Department of Insurance
Canada

Département des assurances
Canada

REPORT OF THE SUPERINTENDENT OF INSURANCE FOR CANADA

for the year ended December 31, 1982

TRUST AND LOAN COMPANIES

RAPPORT DU SURINTENDANT DES ASSURANCES DU CANADA

pour l'année close le 31 décembre 1982

COMPAGNIES DE FIDUCIE ET DE PRÊT

Canada

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Data on the results of at least the three most recent years of operation can be obtained either through the purchase of computer tapes or by directly accessing the data through the facilities of the I.P. Sharp APL time sharing system. The data bank is updated annually about the middle of July to include the results of operations for the year ending the previous December 31st.

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K1S 2E1
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555 ouest, boulevard Dorchester, Suite 1610
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ou au

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DEPARTMENT OF INSURANCE CANADA
OTTAWA, NOVEMBER 1, 1983

TO THE HONOURABLE ROY MACLAREN
Minister of State (Finance),
Ottawa.

Dear Sir:

I have the honour to submit herewith my annual report showing the particulars of the business, as of December 31, 1982, of trust companies and loan companies federally incorporated either by special Acts of the Parliament of Canada or by Letters Patent, as shown by the annual statements filed by such companies in accordance with the provisions of the Trust Companies Act and the Loan Companies Act.

The report includes, in addition to the statements of federal companies, the statements of trust companies and loan companies incorporated by the Province of Nova Scotia, the statements of trust companies incorporated by the Province of Manitoba and a financial summary of trust companies incorporated by the Province of Prince Edward Island, which pursuant to provincial legislation and authority and agreement between the federal government and the provincial governments concerned, are supervised by this Department.

The report includes the statements of thirty-five federal and four provincial trust companies, thirty-five federal loan companies, including seven mortgage investment companies and also one provincial loan company. Also included is a financial summary of fourteen trust companies incorporated by the Province of Prince Edward Island, two of which accept deposits.

The following Prince Edward Island company has not filed its financial statement in time to appear in this years publication:

- Pan American Trust Company

During the year the following name changes were made:
Kinross Mortgage Corporation to CIBC Mortgage Corporation; RoyMor Mortgage Corporation to Royal Bank Mortgage Corporation; Eaton Bay Mortgage Corporation to Seaway Mortgage Corporation.

The following five companies became licensed in 1982 and filed a statement for the first time:

Colonial Trust Company
Marcil Trust Company
National Bank of Greece (Canada) Mortgage Corporation
Norfolk Trust Company
TD Mortgage Corporation

Certain highlights summarized from the statements are shown below:

	1982	1981	Increase
	$'000	$'000	$'000
Trust Companies			
Total assets(book value)Guaranteed Trust Funds	22,121,013	20,892,637	1,228,376
Total assets(book value) Company Funds	1,297,424	1,309,778	-12,354
Profit before gains or losses on investments	88,060	47,351	40,709
Net gain (loss) on investments	-17,579	11,656	-29,235
Profit before taxes	70,481	59,007	11,474
Income taxes	-916	15,049	14,133
Net Profit	71,397	74,056	-2,659
Estate, trust and agency funds under administration	55,910,881	42,516,494	13,394,387
Loan Companies			
Total assets(book value)	30,548,180	19,477,109	11,071,071
Profit before gains or losses on investments	158,136	75,465	82,671
Net gain (loss) on investments	-8,819	11,778	-20,597
Profit before taxes	149,317	87,243	62,074
Income taxes	15,074	6,774	8,300
Net profit	134,243	80,469	53,774

SUBSEQUENT EVENTS

Since December 31, 1982, the date of the statements included in this report, a number of significant events have taken place affecting certain companies. These events can be described as follows:

Amic Mortgage Investment Corporation

The company is in the process of being wound up under a winding-up order issued July 15, 1983. All deposits with the company were fully insured by the Canada Deposit Insurance Corporation.

The Fidelity Trust Company

Pursuant to an agreement entered into on June 27, 1983 between The Fidelity Trust Company, First City Trust Company and the Canada Deposit Insurance Corporation, First City Trust Company has assumed the management of the business and assets of The Fidelity Trust Company and all its liabilities will be discharged as they come due.

Greymac Mortgage Corporation

On January 7, 1983, the Superintendent took control of the assets of Greymac Mortgage Corporation pursuant to the provisions of section 73 of the Loan Companies Act. Following appointment on August 16, 1983, by the Supreme Court of Ontario, of Standard Trust Company as Receiver-Manager of all the undertakings, property and assets of Greymac Mortgage Corporation, the Superintendent relinquished control of the assets. The Canada Deposit Insurance Corporation subsequently entered into a loan agreement with Standard Trust Company as Receiver-Manager whereby funds will be advanced to the Receiver-Manager for purposes of meeting deposit liabilities and other arm's length obligations of Greymac Mortgage Corporation.

Seaway Mortgage Corporation

On January 7, 1983, the Superintendent took control of the assets of the company pursuant to the provisions of section 73 of the Loan Companies Act. Control of the assets was released following an agreement on April 28, 1983 between Seaway Mortgage Corporation, Seaway Trust Company and Midland Bank Canada and the Canada Deposit Insurance Corporation under the terms of which the deposit liabilities and arm's length obligations of Seaway Mortgage Corporation will be met as they come due.

Trust Companies

Mortgage loans form the dominant class of investments of trust companies as indicated in the analysis of guaranteed trust and company funds investments given below:

	Book value 1982		Ratio to Total 1982	Ratio to Total 1981
	$'000	$'000	%	%
Guaranteed Trust Funds				
Mortgages-N.H.A	2,288,087			
-Other Insured	3,429,909			
-Uninsured	8,877,708			
		14,595,704	66.0	69.0
Bonds(including Treasury Bills)				
-Federal	1,230,399			
-Provincial	152,876			
-Municipal	18,347			
-Other	1,452,999			
		2,854,621	12.9	9.9
Stocks				
-Preferred	529,387			
-Common	67,842			
		597,229	2.7	2.7
Short term deposits		1,382,560	6.2	8.1
Other		2,690,899	12.2	10.3
Total		22,121,013	100.0	100.0
Company Funds				
Mortgages-N.H.A	3,235			
-Other Insured	11,290			
-Uninsured	38,963			
		53,488	4.1	4.1
Bonds(including Treasury Bills)				
-Federal	133,170			
-Provincial	16,383			
-Municipal	448			
-Other	32,864			
		182,865	14.1	15.9
Stocks				
-Preferred	354,186			
-Common	94,496			
		448,682	34.6	32.4
Investments in subsidiaries		79,805	6.2	12.6
Real estate		88,253	6.8	4.6
Short term deposits		127,769	9.8	7.5
Other		316,561	24.4	22.9
Total		1,297,423	100.0	100.0

Of the total mortgage loan balances of $14,649,192,672 at December 31, 1982, 84% represented mortgage loans on dwellings and apartments.

Loan Companies

Mortgage loans form the dominant class of investments of loans companies as indicated in the analysis of loan companies' investments given below:

	Book value 1982		Ratio to Total 1982	Ratio to Total 1981
	$'000	$'000	%	%
Mortgages-N.H.A	6,254,205			
-Other Insured	3,683,790			
-Uninsured	13,389,590			
		23,327,585	76.4	74.0
Bonds (including Treasury Bills)				
-Federal	924,914			
-Provincial	290,629			
-Municipal	18			
-Other	1,993,508			
		3,209,069	10.5	8.5
Stocks				
-Preferred	251,438			
-Common	34,167			
		285,605	0.9	1.6
Investment in subsidiaries		526,137	1.7	1.7
Real estate		61,908	0.2	0.2
Short term deposits		1,421,492	4.7	3.0
Other		1,716,384	5.6	11.0
Total		30,548,180	100.0	100.0

Of the total mortgage loan balances of $23,327,584,849 at December 31, 1982, 93% represented mortgage loans on dwellings and apartments.

LIQUIDITY

Federal trust companies and loan companies are required to maintain cash and certain other liquid assets to an aggregate of at least 20% of the funds received from the public repayable on demand or coming due in less than 100 days. The ratios of the totals of these assets for all federal trust companies and loan companies to the relevant funds received from the public for all companies for each quarter of the year 1982 were as follows:

	March	June	September	December
	%	%	%	%
Trust Companies	33.0	35.8	31.3	31.1
Loan Companies	27.1	33.7	36.3	26.9

FEDERAL AND PROVINCIAL COMPANIES

The Department has as usual, attempted to compile the essential features of the annual statements of provincially incorporated trust and loan companies not subject to the inspection by this Department and therefore not required to make returns to this Department. The companies have very courteously supplied financial statements and as it is of general interest to the public to have information concerning the volume of business transacted by provincial as well as federal companies, the following tabulation has been compiled in respect of the year 1982. In the tabulation, the figures for those provincial companies subject to inspection by this Department are included with those of federal companies.

TRUST COMPANIES

ASSETS (at book value)	Federal	Provincial	Total 1982	Total 1981
	$'000	$'000	$'000	$'000
GUARANTEED TRUST FUNDS				
Cash	162,167	202,743	364,910	418,666
Treasury bills and short term deposits	2,258,456	1,342,661	3,601,117	2,843,842
Bonds	1,978,725	1,606,225	3,584,950	3,209,217
Stocks	597,229	450,084	1,047,313	1,038,910
Collateral loans	958,707	225,638	1,184,345	1,182,972
Consumer loans	842,744	278,959	1,121,703	1,111,374
Mortgages and sale agreements	14,595,704	9,498,351	24,094,055	24,805,396
Investment income due and accrued	297,197	155,178	452,375	428,850
Other	430,084	656,595	1,086,679	745,030
Total	22,121,013	14,416,434	36,537,447	35,784,257
COMPANY FUNDS				
Cash	69,428	75,718	145,146	110,914
Treasury bills and short term deposits	203,753	94,366	298,119	175,344
Bonds	106,881	75,368	182,249	281,312
Stocks	448,682	269,588	718,270	696,559
Collateral loans	8,434	964	9,398	13,960
Consumer loans	357	930	1,287	1,032
Mortgages and sale agreements	53,488	13,075	66,563	78,672
Real estate	88,253	53,789	142,042	95,144
Investments in subsidiaries	79,805	192,128	271,933	355,997
Investment income due and accrued	14,146	38,258	52,404	54,615
Other	291,778	238,998	530,776	521,667
	1,365,005	1,053,182	2,418,187	2,385,216
Deduct assets not admitted	67,582	60,507	128,089	121,210
Total	1,297,423	992,675	2,290,098	2,264,006
LIABILITIES				
GUARANTEED TRUST FUNDS				
Demand deposits and certificates	6,450,380	3,057,750	9,508,130	8,179,699
Term deposits and certificates	14,355,205	10,409,203	24,764,408	25,257,248
Interest accrued on deposits and certificates	989,923	597,124	1,587,047	1,380,011
Other	325,505	352,357	677,862	967,299
	22,121,013	14,416,434	36,537,447	35,784,257

TRUST COMPANIES—(Concluded)

	Federal	Provincial	Total 1982	Total 1981
	$'000	$'000	$'000	$'000
LIABILITIES AND SHAREHOLDERS' EQUITY COMPANY FUNDS				
LIABILITIES				
Borrowed money and bank overdrafts	68,588	105,025	173,613	157,251
Other	316,209	276,998	593,207	722,891
	384,797	382,023	766,820	880,142
SHAREHOLDERS EQUITY				
Capital	638,954	235,852	874,806	900,902
General reserve and/or contributed surplus	172,141	132,139	304,280	251,707
Investment reserves	15,403	8,693	24,096	18,892
Retained earnings	86,128	233,968	320,096	212,363
	912,626	610,652	1,523,278	1,383,864
Total	1,297,423	992,675	2,290,098	2,264,006
Estates, trusts and agency funds under administration	55,910,881	32,065,088	87,975,969	76,225,439
REVENUE ACCOUNT				
Income	3,462,312	2,196,131	5,658,443	5,282,879
Expenses	3,374,252	2,132,634	5,506,886	5,174,989
Profit before gains or losses on investments	88,060	63,497	151,557	107,890
Net gain on investments	-17,579	32,009	14,430	38,639
Profit before taxes	70,481	95,506	165,987	146,529
Income taxes	-916	8,404	7,488	-14,345
Net profit	71,397	87,102	158,499	160,874
LOAN COMPANIES				
ASSETS (at book value)				
Cash	156,591	2,631	159,222	570,942
Treasury bills and short term deposits	1,932,196	182,385	2,114,581	802,485
Bonds	2,698,365	134,035	2,832,400	1,656,772
Stocks	285,605	52,024	337,629	366,892
Collateral loans	429,896	2,821	432,717	302,313
Consumer loans	259,530	3,991	263,521	305,013
Mortgages and sale agreements	23,327,585	1,679,687	25,007,272	18,867,431
Real estate	61,908	32,859	94,767	56,731
Investment in subsidiaries	526,137	179,629	705,766	486,462
Investment income due and accrued	309,103	40,133	349,236	266,424
Other	640,286	19,933	660,219	875,165
	30,627,202	2,330,128	32,957,330	24,556,630
Deduct assets not admitted	79,022	2,883	81,905	72,730
Total	30,548,180	2,327,245	32,875,425	24,483,900

LOAN COMPANIES

	Federal	Provincial	Total 1982	Total 1981
	$'000	$'000	$'000	$'000
LIABILITIES AND SHAREHOLDERS' EQUITY				
LIABILITIES				
Demand deposits and debentures	3,589,413	93,288	3,682,701	3,409,115
Term deposits and debentures	22,428,797	1,748,762	24,177,559	17,905,423
Interest accrued on deposits and debentures	1,149,351	80,862	1,230,213	837,512
Borrowed money and bank overdrafts	1,516,284	209,216	1,725,500	584,723
Other	397,543	51,928	449,471	482,157
	29,081,388	2,184,056	31,265,444	23,218,930
SHAREHOLDERS' EQUITY				
Capital	1,109,638	60,894	1,170,532	915,445
General reserve and/or contributed surplus	237,085	69,206	306,291	251,451
Investment reserves	11,858	1,017	12,875	13,135
Retained earnings	108,211	12,072	120,283	84,939
	1,466,792	143,189	1,609,981	1,264,970
Total	30,548,180	2,327,245	32,875,425	24,483,900
REVENUE ACCOUNT				
Income	3,731,125	306,942	4,038,067	2,864,501
Expenses	3,572,989	305,560	3,878,549	2,782,869
Profit before gains or losses on investments	158,136	1,382	159,518	81,632
Net gain (loss) on investments	-8,819	5,389	-3,430	15,182
Profit before taxes	149,317	6,771	156,088	96,814
Income taxes	15,074	-2,251	12,823	1,836
Net profit	134,243	9,022	143,265	94,978

Respectfully submitted
ROBERT M. HAMMOND
Superintendent of Insurance

DEPARTEMENT DES ASSURANCES CANADA
OTTAWA, LE 1er NOVEMBRE 1983

L'HONORABLE ROY MACLAREN,
Ministre d'Etat (Finances),
Ottawa.

Monsieur le Ministre,

J'ai l'honneur de vous présenter mon rapport annuel illustrant les détails des affaires, au 31 décembre 1982, des compagnies de fiducie et des compagnies de prêt constituées au niveau fédéral, soit par des lois spéciales du Parlement du Canada, soit par des lettres patentes, comme le montrent les états financiers déposés par ces compagnies conformément aux dispositions de la Loi sur les compagnies fiduciaires et de la Loi sur les compagnies de prêt.

Le rapport comporte, en plus des états des compagnies à charte fédérale, les états des compagnies de fiducie et des compagnies de prêt constituées par la province de la Nouvelle-Ecosse, les états des compagnies de fiducie constituées par la province du Manitoba ainsi qu'un sommaire financier des compagnies de fiducie constituées par la province de l'Ile-du-Prince-Edouard et dont la surveillance, conformément à la compétence et à la législation provinciales ainsi qu'à un accord conclu entre l'administration fédérale et les administrations provinciales concernées, relève de ce Département.

Le rapport comporte les états de trente-cinq compagnies de fiducie de niveau fédéral, quatre de niveau provincial, trente-cinq compagnies de prêt y compris sept compagnies de placements hypothécaires et une compagnie de prêt de niveau provincial. Le Ministre trouvera également un sommaire financier de quatorze compagnies de fiducie constituées par la province de l'Ile-du-Prince-Edouard, dont deux acceptent des dépôts.

La Pan American Trust Company (Ile-du-Prince-Edouard) a présenté son état financier après la date d'échéance de la publication et ne figure donc pas dans ce rapport.

Au cours de l'exercice les compagnies suivantes ont modifié leur raison sociale:

La Société d'Hypothèques Kinross est devenue La Société d'Hypothèques CIBC; la Société d'Hypothèque RoyMor est devenue la Société d'Hypothèques de la Banque Royale; la Société d'Hypothèque Eaton Baie est devenue La Corporation d'Hypothèque Seaway.

Les cinq compagnies suivantes ont obtenu un permis en 1982 et, pour la première fois, ont déposé un état financier:

Colonial Compagnie de Fiducie
Compagnie de Fiducie Marcil
Société d'Hypothèques de la Banque Nationale de Grèce (Canada)
Norfolk Trust Company
TD Mortgage Corporation

Un résumé de certains points saillants des états financiers figure ci-après.

	1982	1981	Augmentation
	'000 $	'000 $	'000 $
Compagnies de fiducie			
Total de l'actif (valeur comptable) Fonds en fiducie garantie	22,121,013	20,892,637	1,228,376
Total de l'actif (valeur comptable) Fonds de la compagnie	1,297,424	1,309,778	-12,354
Bénéfices avant gains ou pertes sur placements	88,060	47,351	40,709
Bénéfices nets sur placements	-17,579	11,656	-29,235
Bénéfices avant impôts	70,481	59,007	11,474
Impôts sur le revenu	-916	-15,049	14,133
Bénéfices nets	71,397	74,056	-2,659
Fonds de successions, de fiducie et d'agences sous gestion	55,910,881	42,516,494	13,394,387
Compagnies de prêt			
Total de l'actif (valeur comptable)	30,548,180	19,477,109	11,071,071
Bénéfices avant gains ou pertes sur placements	158,136	75,465	82,671
Bénéfices nets sur placements	-8,819	11,778	-20,597
Bénéfices avant impôts	149,317	87,243	62,074
Impôts sur le revenu	15,074	6,774	8,300
Bénéfices nets	134,243	80,469	53,774

EVENEMENTS SUBSEQUENTS

Au cours de l'exercice à l'étude, un nombre d'événements sont survenus impliquant certaines compagnies. Les paragraphes suivants donnent un aperçu de la situation de chaque compagnie.

Amic Mortgage Investment Corporation

La compagnie est en voie d'être liquidée conformément à une ordonnance de liquidation émise le 15 juillet 1983. Tous les dépôts auprès de la compagnie étaient pleinement assurés par la Société d'assurance-dépôts du Canada.

La Société de Fiducie Fidélité

En vertu d'un accord intervenu le 27 juin 1983 entre La Société de Fiducie Fidélité, la First City Trust Company et la Société d'assurance-dépôts du Canada, la First City Trust Company a assumé la gestion des affaires et de l'actif de La Société de Fiducie Fidélité et elle s'acquitte de tous les engagements de celle-ci au fur et à mesure qu'ils arrivenet à échéance.

Greymac Mortgage Corporation

Le 7 janvier 1983, le Surintendant a pris le contrôle de l'actif de Greymac Mortgage Corporation conformément aux dispositions de l'article 73 de la Loi sur les compagnies de prêt. Par suite de la nomination le 16 août 1983, par la Cour suprême de l'Ontario, La Compagnie Standard Trust en qualité de syndic gestionnaire de tous les engagements, biens immobiliers et actifs de Greymac Mortgage Corporation, le Surintendant a abandonné le contrôle de l'actif de cette compagnie. Subséquement, la Société d'assurance-dépôts du Canada concluait une convention de prêt avec La Compagnie Standard Trust en tant que syndic selon laquelle elle lui avancerait des fonds afin de lui permettre de faire face au passif-dépôts et aux autres engagements sans lien de dépendance de Greymac Mortgage Corporation.

La Corporation d'Hypothèque Seaway

Le 7 janvier 1983, le Surintendant a pris le contrôle de l'actif de La Corporation d'Hypothèque Seaway conformément aux dispositions de l'article 73 de la Loi sur les compagnies de prêt. Le Surintendant abandonnait le contrôle de l'actif de cette compagnie par suite d'un accord conclu le 28 avril 1983 entre La Corporation d'Hypothèque Seaway, Seaway Trust Company, la Banque Midland (Canada) et la Société d'assurance-dépôts du Canada en vertu duquel le passif-dépôts et les engagements sans lien de dépendance de La Corporation d'Hypothèque Seaway seraient intégralement remboursés au fur et à mesure qu'ils arriveraient à échéance.

Compagnies de fiducie

Les prêts hypothécaires constituent la principale catégorie de placements des compagnies de fiducie, comme l'indique ci-après une analyse des placements des fonds en fiducie garantie et des fonds des compagnies:

	Valeur comptable	1982	% du total 1982	1981
	'000 $	'000 $	'000 $	'000 $
Fonds en fiducie garantie				
Hypothèques—Loi nationale sur l'habitation	2,288,087			
-Autres hypothèques assurées	3,429,909			
-Non assurées	8,877,708			
		14,595,704	66.0	69.0
Obligations(y compris les bons du trésor)				
-Fédérales	1,230,399			
-Provinciales	152,876			
-Municipales	18,347			
-Autres	1,452,999			
		2,854,621	12.9	9.9
Actions				
-Privilégiées	529,387			
-Ordinaires	67,842			
		597,229	2.7	2.7
Dépôts à court terme		1,382,560	6.2	8.1
Autres		2,690,899	12.2	10.3
Total		22,121,013	100.0	100.0
Fonds de la compagnie				
Hypothèques—Loi nationale sur l'habitation	3,235			
-Autres hypothèques assurées	11,290			
-Non assurées	38,963			
		53,488	4.1	4.1
Obligations (y compris les bons du trésor)				
-Fédérales	133,170			
-Provinciales	16,383			
-Municipales	448			
-Autres	32,864			
		182,865	14.1	15.9
Actions				
-Privilégiées	354,186			
-Ordinaires	94,496			
		448,682	34.6	32.4
Placements dans les filiales		79,805	6.2	12.6
Immeubles		88,253	6.8	4.6
Dépôts à court terme		127,769	9.8	7.5
Autres		316,561	24.4	22.9
Total		1,297,423	100.0	100.0

Les prêts hypothécaires sur les logements et appartements représentaient 84 % du total des soldes de prêts hypothécaires qui, au 31 décembre 1982, s'élevaient à 14,649,192,672 $.

Compagnies de prêt

Les prêts hypothécaires constituent la principale catégorie de placements des compagnies de prêt, comme l'indique ci-après une analyse des placements des compagnies de prêt:

	Valeur comptable	1982	% du total 1982	% du total 1981
	'000 $	'000 $	%	%
Hypothèques—Loi nationale sur l'habitation	6,254,205			
-Autres hypothèques assurées	3,683,790			
-Non assurées	13,389,590			
		23,327,585	76.4	74.0
Obligations(y compris les bons du trésor)				
-Fédérales	924,914			
-Provinciales	290,629			
-Municipales	18			
-Autres	1,993,508			
		3,209,069	10.5	8.5
Actions				
-Privilégiées	251,438			
—Ordinaires	34,167			
		285,605	0.9	1.6
Placements dans les filiales		526,137	1.7	1.7
Immeubles		61,908	0.2	0.2
Dépôts à court terme		1,421,492	4.7	3.0
Autres		1,716,384	5.6	11.0
Total		30,548,180	100.0	100.0

Les prêts hypothécaires sur les logements et appartements représentaient 93 % du total des soldes de prêts hypothécaires qui, au 31 décembre 1982, s'élevaient à 23,327,584,849 $.

LIQUIDITES

Les compagnies de fiducie et de prêt à charte fédérale sont tenues de maintenir une encaisse et certains autres éléments d'actif liquides totalisant au moins 20 % des deniers reçus du public qui sont remboursables sur demande ou qui arrivent à échéance dans moins de cent jours. Le rapport entre les totaux de ces éléments d'actif détenus par toutes les compagnies de fiducie à charte fédérale et des deniers correspondants reçus du public par toutes les compagnies s'est établi comme suit, respectivement pour chacun des trimestres de 1982:

	mars	juin	septembre	décembre
	%	%	%	%
Compagnies de fiducie	33.0	35.8	31.3	31.1
Compagnies de prêt	27.1	33.7	36.3	26.9

COMPAGNIES FEDERALES ET PROVINCIALES

Le Département s'est efforcé comme d'habitude de compiler les caractéristiques essentielles des états financiers des compagnies de fiducie et de prêt à charte provinciale qui exercent leurs activités au Canada sans être assujetties à l'inspection par le Département et donc sans être tenues de lui présenter des rapports. Les compagnies ont très courtoisement fourni des états financiers. Comme il est d'intérêt général pour le public d'avoir des renseignements sur le volume des affaires traitées par les compagnies tant provinciales que fédérales, le tableau suivant a été dressé à l'égard de 1982. Dans le tableau, les chiffres concernant les compagnies provinciales assujetties à l'inspection par le Département sont inclus avec ceux des compagnies fédérales.

COMPAGNIES DE FIDUCIE

ACTIF (valeur comptable)	A charte fédérale	A charte provinciale	Total 1982	Total 1981
	'000 $	'000 $	'000 $	'000 $
FONDS EN FIDUCIE GARANTIE				
Encaisse	162,167	202,743	364,910	418,666
Bons du trésor et dépôts à court terme	2,258,456	1,342,661	3,601,117	2,843,842
Obligations	1,978,725	1,606,225	3,584,950	3,209,217
Actions	597,229	450,084	1,047,313	1,038,910
Prêts sur nantissement	958,707	225,638	1,184,345	1,182,972
Prêts à la consommation	842,744	278,959	1,121,703	1,111,374
Hypothèques et conventions de vente	14,595,704	9,498,351	24,094,055	24,805,396
Revenus de placements à recevoir	297,197	155,178	452,375	428,850
Autres	430,084	656,595	1,086,679	745,030
Total	22,121,013	14,416,434	36,537,447	35,784,257
FONDS DE LA COMPAGNIE				
Encaisse	69,428	75,718	145,146	110,914
Bons du trésor et dépôts à court terme	203,753	94,366	298,119	175,344
Obligations	106,881	75,368	182,249	281,312
Actions	448,682	269,588	718,270	696,559
Prêts sur nantissement	8,434	964	9,398	13,960
Prêts à la consommation	357	930	1,287	1,032
Hypothèques et conventions de vente	53,488	13,075	66,563	78,672
Immeubles	88,253	53,789	142,042	95,144
Placements dans des filiales	79,805	192,128	271,933	355,997
Revenus de placements à recevoir	14,146	38,258	52,404	54,615
Autres	291,778	238,998	530,776	521,667
	1,365,005	1,053,182	2,418,187	2,385,216
Moins actif non admis	67,582	60,507	128,089	121,210
Total	1,297,423	992,675	2,290,098	2,264,006
PASSIF (valeur comptable)				
FONDS EN FIDUCIE GARANTIE				
Dépôts et certificats à demande	6,450,380	3,057,750	9,508,130	8,179,699
Dépôts et certificats à terme	14,355,205	10,409,203	24,764,408	25,257,248
Intérêt couru sur les dépôts à demande et à terme	989,923	597,124	1,587,047	1,380,011
Autres	325,505	352,357	677,862	967,299
	22,121,013	14,416,434	36,537,447	35,784,257

COMPAGNIES DE FIDUCIE (fin)

	A charte fédérale	A charte provinciale	Total 1982	Total 1981
	$'000 $	'000 $	'000 $	'000 $
PASSIF ET AVOIR DES ACTIONNAIRES				
FONDS DE LA COMPAGNIE				
PASSIF				
Deniers empruntés et découverts bancaires	68,588	105,025	173,613	157,251
Autres	316,209	276,998	593,207	722,891
	384,797	382,023	766,820	880,142
AVOIR DES ACTIONNAIRES				
Capital	638,954	235,852	874,806	900,902
Réserves générales et/ou excédent versé	172,141	132,139	304,280	251,707
Réserves de placements	15,403	8,693	24,096	18,892
Bénéfices non répartis	86,128	233,968	320,096	212,363
	912,626	610,652	1,523,278	1,383,864
Total	1,297,423	992,675	2,290,098	2,264,006
Fonds de successions, de fiducie et d'agences sous gestion	55,510,881	32,065,088	87,975,969	76,225,439
COMPTE DES RECETTES				
Revenus	3,462,312	2,196,131	5,658,443	5,282,879
Dépenses	3,374,252	2,132,634	5,506,886	5,174,989
Bénéfices avant gains ou pertes sur placements	88,060	63,497	151,557	107,890
Gain net sur placements	-17,579	32,009	14,430	38,639
Bénéfices avant impôts	70,481	95,506	165,987	146,529
Impôts sur le revenu	-916	8,404	7,488	-14,345
Bénéfice net	71,397	87,102	158,499	160,874
COMPAGNIES DE PRET				
ACTIF (valeur comptable)				
Encaisse	156,591	2,631	159,222	570,942
Bons du trésor et dépôts à court terme	1,932,196	182,385	2,114,581	802,485
Obligations	2,698,365	134,035	2,832,400	1,656,772
Actions	285,605	52,024	337,629	366,892
Prêts sur nantissement	429,896	2,821	432,717	302,313
Prêts à la consommation	259,530	3,991	263,521	305,013
Hypothèques et conventions de ventes	23,327,585	1,679,687	25,007,272	18,867,431
Immeubles	61,908	32,859	94,767	56,731
Placements dans des filiales	526,137	179,629	705,766	486,462
Revenus de placements à recevoir	309,103	40,133	349,236	266,424
Autres	640,286	19,933	660,219	875,165
	30,627,202	2,330,128	32,957,330	24,556,630
Déduire actif non admis	79,022	2,883	81,905	72,730
Total	30,548,180	2,327,245	32,875,425	24,483,900

	A charte fédérale	A charte provincial	Total 1982	Total 1981
	'000 $	'000 $	'000 $	'000 $
PASSIF ET AVOIR DES ACTIONNAIRES				
PASSIF				
Dépôts et débentures à demande	3,589,413	93,288	3,682,701	3,409,115
Dépôts et débentures à terme	22,428,797	1,748,762	24,177,559	17,905,423
Intérêt couru sur les dépôts et débentures	1,149,351	80,862	1,230,213	837,512
Deniers empruntés et découverts bancaires	1,516,284	209,216	1,725,500	584,723
Autres	397,543	51,928	449,471	482,157
	29,081,388	2,184,056	31,265,444	23,218,930
AVOIR DES ACTIONNAIRES				
Capital	1,109,638	60,894	1,170,532	915,445
Réserves générales et/ou excédent versé	237,085	69,206	306,291	251,451
Réserves de placements	11,858	1,017	12,875	13,135
Bénéfices non répartis	108,211	12,072	120,283	84,939
	1,466,792	143,189	1,609,981	1,264,970
Total	30,548,180	2,327,245	32,875,425	24,483,900
COMPTE DES RECETTES				
Revenus	3,731,125	306,942	4,038,067	2,864,501
Dépenses	3,572,989	305,560	3,878,549	2,782,869
Bénéfices avant gains ou pertes sur placements	158,136	1,382	159,518	81,632
Gain ou perte (net) sur placements	-8,819	5,389	-3,430	15,182
Bénéfices avant impôts	149,317	6,771	156,088	96,814
Bénéfice net	15,074	-2,251	12,823	1,836
Impôts sur le revenu	134,243	9,022	143,265	94,978

Respectueusement présenté
le surintendant des Assurances
ROBERT M. HAMMOND

STATEMENTS OF
TRUST AND LOAN COMPANIES

ETATS
DES COMPAGNIES DE FIDUCIE
ET DE PRET

STATEMENTS OF TRUST COMPANIES INCORPORATED BY SPECIAL ACTS OF PARLIAMENT OF CANADA OR BY LETTERS PATENT AND TRANSACTING BUSINESS DURING THE YEAR ENDED DECEMBER 31,1982.

Atlantic Trust Company of Canada.
Bayshore Trust Company.
Canada Permanent Trust Company.
The Canada Trust Company.
Central Trust Company.
Citizens Trust Company.
Colonial Trust Company.
Commercial Trust Company Limited.
Continental Trust Company.
Co-operative Trust Company of Canada.
Discovery Trust Company.
Eaton Bay Trust Company.
The Equitable Trust Company.
Evangeline Trust Company.
The Fidelity Trust Company.
Guaranty Trust Company of Canada.
Income Trust Company.
Interior Trust Company.
The International Trust Company.
Marcil Trust Company.
The Merchant Trust Company.
Montreal Trust Company of Canada.
Morguard Trust Company.
Morgan Trust Company of Canada.
Norfolk Trust Company.
The North Canadian Trust Company.
Nova Scotia Savings and Trust Company.
Peace Hills Trust Company.
Pioneer Trust Company.
The Premier Trust Company.
The Regional Trust Company.
Royal Trust Corporation of Canada.
Standard Trust Company.
Sterling Trust Corporation.
Western Capital Trust Company.

ETATS DES COMPAGNIES DE FIDUCIE CONSTITUEES PAR DES LOIS SPECIALES DU PARLEMENT DU CANADA OU PAR DES LETTRES PATENTES ET EXERCANT DES AFFAIRES AU COURS DE L'ANNEE CLOSE LE 31 DECEMBRE 1982.

Atlantic Trust Company of Canada.
Compagnie de Fiducie Bayshore.
La Compagnie de Fiducie Canada Permanent.
La Société Canada Trust.
Compagnie du Trust Central.
Compagnie de Fiducie Citizens.
Colonial Compagnie de Fiducie.
Compagnie de Fiducie Commerciale Limitée.
La Compagnie de Fiducie Continental.
Co-operative Trust Company of Canada.
Discovery Trust Company.
La Compagnie du Trust Eaton Baie.
L'Equitable, Compagnie de Fiducie.
Société de Fiducie Evangeline.
La Société de Fiducie Fidelité.
Compagnie Guaranty Trust du Canada.
Compagnie de Fiducie Income.
Interior Trust Company.
Société de Fiducie Internationale.
Compagnie de Fiducie Marcil.
Société de Fiducie Marchande.
Compagnie Montreal Trust du Canada.
Compagnie de Fiducie Morguard.
Compagnie Trust Morgan du Canada.
Norfolk Trust Company.
The North Canadian Trust Company.
Nova Scotia Savings and Trust Company.
Société de Fiducie Peace Hills.
Compagnie Pioneer Trust.
The Premier Trust Company.
La Compagnie de Fiducie Régionale.
Royal Trust Corporation of Canada.
La Compagnie Standard Trust.
Sterling Trust Corporation.
Compagnie de Fiducie Western Capital.

ATLANTIC TRUST COMPANY OF CANADA

Head Office: 1741 Barrington Street, Halifax, N.S. B3J 2A4

Statement for the year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1964 by Act of the Legislature of the Province of Nova Scotia, 13 Eliz. II, c. 101. Letters Patent issued in 1981 continuing the company as a Federal Trust company under the Trust Companies Act. Also increasing authorized capital. Commenced business in 1964.

OFFICERS and DIRECTORS (as at August 25, 1983)

OFFICERS: Chairman of the Board, J.H. Dickey, Q.C.—President, J.D.R. Potter—Vice-Presidents, M.P. Brien, W.B. Greenwood—Vice-President and Secretary, D.A. Roscoe—Comptroller, D.J. Fougere.

DIRECTORS: M.P. Brien, G.H. Collins, L.R. Comeau, J.G. Day, J.H. Dickey, Q.C., J.K. Lawton, J.D. Mack, D. McD. Mann, P.J. Misener, S.A. Misener, D.J. Oland, D.F. Potter, J.D.R. Potter, D.A. Roscoe, D.U. Smith, L.B. Stevens, R.M. VanSnick

AUDITORS: Doane Raymond

BRANCH OFFICES: Dartmouth, Halifax, Lower Sackville, Wolfville. Total 4.

CAPITAL STOCK

	$
Authorized - 2,000,000 shares, par value $10 each	20,000,000
Subscribed and fully paid - 232,262 shares	2,322,620

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	1,691,083	1,497,167
Treasury bills and short term deposits	2,039,650	2,139,151
Bonds	1,239,624	1,567,191
Stocks	.....	1,941,538
Collateral loans	5,065,715	2,697,217
Consumer loans	2,767,201	4,154,842
Mortgages and sale agreements	38,888,960	38,411,758
Investment income, due and accrued	633,928	568,797
Other assets	454,486	28,424
Total	52,780,647	53,006,085
Company Funds—		
Cash	189,330	590
Bonds	84,804	84,615
Stocks	.....	905,762
Mortgages and sale agreements	186,734	330,318
Real estate	970,407	1,226,640
Investments in subsidiaries	3,876,578	748,513
Advances to estates, trusts, agencies	103,459	217,369
Accrued estate, trust and agency fees	118,025	82,101
Investment income, due and accrued	3,493	14,966
Other assets	1,567,648	812,449
Due from Guaranteed funds	.....	206,875
	7,100,478	4,630,108
Deduct assets not admitted	293,588	317,618
Total	6,806,890	4,312,490
Total Guaranteed Trust Funds and Company Funds	59,587,537	57,318,575

ATLANTIC TRUST COMPANY OF CANADA

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	11,920,417	13,800,158
Term deposits and certificates	36,140,971	35,636,586
Interest due and accrued on deposits and certificates	3,946,424	2,968,538
Bank overdrafts	380,218	.....
Other liabilities	392,617	393,928
Due to Company Funds	.....	206,875
Total	52,780,647	53,006,085
Company Funds—		
Borrowed money including interest due and accrued	1,000,000	559,550
Bank overdrafts	1,196,775	755,261
Expenses due and accrued	537,284	112,171
Other liabilities	448,638	143,358
Provision for deficiency of maximum statutory value under book value of securities	75,267	781,024
Deferred income taxes	66,063	162,680
	3,324,027	2,514,044

Shareholders' Equity

Capital	2,322,620	1,872,620
General reserve	472,817	472,817
Retained earnings	237,426	-546,991
Contributed surplus	450,000	.....
Total	3,482,863	1,798,446
Total Guaranteed Trust Funds	6,806,890	4,312,490
	59,587,537	57,318,575
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	28,632,215	38,329,785

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	7,707,834	5,570,929
Fees and commissions earned on estates, trusts and agencies	1,851,974	1,829,179
Other	1,219,912	1,107,103
	10,779,720	8,507,211
Expenses—		
Interest incurred	7,374,438	5,449,327
Salaries and staff benefits	1,822,283	1,923,262
Other operating expenses	1,592,821	1,186,070
Depreciation	57,941	62,855
	10,847,483	8,621,514
Profit before gains or losses on investments	-67,763	-114,303
Net gain (loss) on investments	86,912	116,864
Profit before taxes	19,149	2,561
Income taxes—		
Current	.....	-18,616
Deferred	-88,724	19,393
Net profit	107,873	1,784

ATLANTIC TRUST COMPANY OF CANADA

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	-546,991	32,385
Net profit	107,873	1,784
Prior period income tax adjustment	-23,550	120,000
Other	-29,693	
	-492,361	154,169
Deduct—		
Dividends to shareholders		18,726
Correction to prior year's balance		28
Transfer to investment reserves—		
Other		682,406
Change in assets not admitted	-24,030	
Change in provision for deficiency of maximum statutory value	-705,757	
	-729,787	701,160
Balance at end of year	237,426	-546,991

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at beginning of year	472,817	237,417
Premium on capital		235,400
Balance at end of year	472,817	472,817

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at beginning of year				120,000
Transfer from Retained Earnings				682,406
Change in provision for deficiency of maximum statutory values	xxxxxxx			-652,802
Change in assets not admitted	xxxxxxx			-29,604
Transfer to Retained Earnings				-120,000
Balance at end of year				

STATEMENT OF CONTRIBUTED SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year		
Premium on issue of shares	450,000	
Balance at end of year	450,000	

ATLANTIC TRUST COMPANY OF CANADA

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Short term deposits (one year or less)	2,039,650	2,039,650	2,039,650
	2,039,650	2,039,650	2,039,650
BONDS:			
Canadian:			
Federal	562,223	562,223	456,900
Provincial	348,404	348,404	282,050
Municipal, public authority and school	3,997	3,480	3,480
All other	325,000	256,250	256,250
	1,239,624	1,170,357	998,680
Company Funds—			
BONDS:			
Canadian:			
Provincial	59,804	59,804	56,300
Corporate notes of one year or less	25,000	19,000	19,000
	84,804	78,804	75,300

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
Other insured	13,685,662	.....
Conventional	25,203,298	186,734
	38,888,960	186,734

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	913,721	425,662
For company's own use	56,686	800,978
	970,407	1,226,640

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	.....	14,212	.....	.....
Bonds	44,982	44,402	1,378	1,385
Stocks	.....	8,378	.....	8,383
Collateral loans	85,086	44,063	.....	.....
Consumer loans	47,691	57,970	.....	.....
Mortgages and sale agreements	456,169	399,772	2,115	5,198
	633,928	568,797	3,493	14,966

ATLANTIC TRUST COMPANY OF CANADA

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts receivable	14,041	21,864
Prepaid Canada Deposit Insurance	6,025	1,266
Premium discount mortgage package	4,969	5,294
Balance of guaranteed fund loss for 1982	430,533	.....
Other	-1,082	.....
	454,486	28,424
Company Funds—		
Leasehold improvements	27,974	34,664
Office furniture and equipment	210,996	210,397
Prepaid expenses	47,787	338,865
Accounts receivable	265,060	.....
Receivable from associated companies	1,009,000	210,192
Other	6,831	18,331
	1,567,648	812,449

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	27,974	34,653
Office furniture and equipment	210,996	210,402
Prepaid expenses	47,787	54,228
Other	6,831	18,335
	293,588	317,618

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	5,143,922	.....	5,143,922
Certificates	6,776,495	36,140,971	42,917,466
	11,920,417	36,140,971	48,061,388

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	163,264	180,777
Term deposits and certificates	3,783,160	2,787,761
	3,946,424	2,968,538

OTHER LIABILITIES

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts payable	-1,149	31,926
Mortgagors deposits for taxes	170,596	189,561
Due to Company Funds	184,004	.....
Other	39,166	172,441
	392,617	393,928
Company Funds—		
1st Mortgage - Sackville property	17,273	18,358
Deferred revenue	.....	125,000
Due to Guaranteed Funds	430,533	.....
Mortgage tax deposits	832	.....
	448,638	143,358

ATLANTIC TRUST COMPANY OF CANADA

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	312,955	123,549
Treasury bills and short term deposits	365,385	66,980
Bonds	156,331	228,627
Stocks	42,735	72,240
Collateral loans	725,457	.....
Consumer loans	479,745	492,412
Mortgages and sale agreements	5,303,329	4,460,640
	7,385,937	5,444,448
Company Funds—		
Treasury bills and short term deposits	25,480	902
Bonds	6,591	7,352
Stocks	5,353	14,720
Mortgages and sale agreements	42,875	42,527
Real estate	.....	10,351
Subsidiaries	141,579	47,478
Advances to estates, trusts and agencies	100,019	1,423
Other	.....	1,728
	321,897	126,481
	7,707,834	5,570,929

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees	33,618	21,869
Other revenue earned on mortgages	150,642	39,782
Service charges	5,583	.....
Safety deposit box rentals	1,110	868
C.S.B. commission	13,859	21,217
Management fees	698,004	.....
Other	317,096	1,023,367
	1,219,912	1,107,103

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	2,451,187	1,108,528
Term deposits and certificates	4,923,251	4,194,000
Other borrowed money	.....	146,799
	7,374,438	5,449,327

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	933,649	866,122
Directors' and advisory board fees	2,970	.....
Commissions on real estate sales	703,039	799,146
Staff benefits	66,305	80,742
Management override	39,737	79,139
Other commission real estate sales	76,583	98,113
	1,822,283	1,923,262

ATLANTIC TRUST COMPANY OF CANADA

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	253,374	224,421
Auditor's fees	40,822	19,503
Bank charges	35,717	45,367
Commissions on deposits and certificates	25,047	29,578
Furniture and equipment	20,558	21,133
Insurance		
—deposit	7,292	3,907
—other	32,213	19,728
Legal fees	85,356	36,384
Maintenance of rented premises	33,339	96,707
Mortgage fees		
—appraisal	9,694	.....
—finders	3,721	9,565
Postage, telegrams, telephones, express	121,029	110,038
Printing and stationery	118,397	70,846
Rents		
—premises	203,358	130,413
—equipment	7,501	3,893
Taxes, licences and fees	30,318	52,012
Travelling	68,427	70,825
Miscellaneous		
—association dues and assessments	11,065	2,041
—books and periodicals	6,458	4,733
—charitable donations	1,180	3,682
Data processing expenses	29,640	16,475
Professional fees	20,481	25,071
Guarantee Fund provision for loss on demand loans	4,994	34,171
Other	422,840	155,577
	1,592,821	1,186,070

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	990	19,145
Leasehold improvements	9,195	5,128
Furniture and equipment	47,756	38,582
	57,941	62,855

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds—					
Bonds	120,602	.....	.....	.....	120,602
Stocks	30,270	699,047	.....	.....	-668,777
	150,872	699,047	.....	.....	-548,175
Company funds—					
Bonds	611	.....	.....	.....	611
Stocks	35,858	375,058	.....	.....	-339,200
Real estate	973,676	.....	.....	.....	973,676
	1,010,145	375,058	.....	.....	635,087
	1,161,017	1,074,105	.....	.....	86,912

ATLANTIC TRUST COMPANY OF CANADA

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	1,662,768	1,372,625
Bonds	5,008,982	14,510,702
Stocks	9,048,175	11,570,345
Mortgages and sale agreements	698,732	551,367
Deposited in guaranteed funds		
—demand	979,172	2,114,289
—term	8,655,022	7,535,794
Real estate	60,360	60,360
Other	2,519,004	614,303
	28,632,215	38,329,785

BAYSHORE TRUST COMPANY

(COMPAGNIE DE FIDUCIE BAYSHORE)

Head Office: 825 Eglinton Avenue West, Toronto, Ontario M5N 1E7

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1977 by Letters Patent issued under the Trust Companies Act. Commenced business in 1978.

OFFICERS and DIRECTORS (as at February 23, 1983)

OFFICERS: Chairman of the Board, M. Wolfond—President, S. Brown — Vice-President, T.C. Uptigrove— Secretary and Treasurer, A. Wolfond.

DIRECTORS: S. Brown, R.P. Hall, T.C. Uptigrove, A. Wolfond, M. Wolfond.

AUDITORS: W. Eisenberg & Co.

CAPITAL STOCK

	$
Authorized - 50,000 shares, par value $100 each	5,000,000
Subscribed and fully paid - 20,477 shares	2,047,700

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	1,063,724	87,054
Bonds	15,000	15,000
Mortgages and sale agreements	3,882,931	4,167,654
Investment income, due and accrued	47,000	53,770
Other assets		3,255
Total	5,008,655	4,326,733
Company Funds—		
Cash	12,275	12,105
Bonds	562,206	359,394
Stocks	25,000	25,000
Investments in subsidiaries	660,000	660,000
Investment income, due and accrued	14,385	16,586
Other assets	135,440	12,207
Due from Guaranteed funds	1,727,951	1,357,689
	3,137,257	2,442,981
Deduct assets not admitted	135,440	12,207
Total	3,001,817	2,430,774
Total Guaranteed Trust Funds and Company Funds	8,010,472	6,757,507

BAYSHORE TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Term deposits and certificates	3,183,062	2,825,676
Interest due and accrued on deposits and certificates	97,397	139,375
Other liabilities	245	3,993
Due to Company Funds	1,727,951	1,357,689
Total	5,008,655	4,326,733
Company Funds—		
Borrowed money including interest due and accrued	700,000	.....
Income tax payable	2,645	31,200
Expenses due and accrued	29,000	25,592
Other liabilities	14,150	23,362
Provision for deficiency of maximum statutory value under book value of securities	26,431	20,252
Deferred income taxes	18,881	14,200
	791,107	114,606
Shareholders' Equity		
Capital	2,047,700	2,047,700
Retained earnings	62,910	168,368
Contributed surplus	100,100	100,100
	2,210,710	2,316,168
Total	3,001,817	2,430,774
Total Guaranteed Trust Funds and Company Funds	8,010,472	6,757,507

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	636,573	618,690
Other	35,653	44,314
	672,226	663,004
Expenses—		
Interest incurred	438,305	353,160
Salaries and staff benefits	80,313	46,896
Other operating expenses	88,778	108,987
Depreciation	29,803	2,974
	637,199	512,017
Profit before taxes	35,027	150,987
Income taxes—		
Current	6,392	29,500
Deferred	4,681	9,600
Net profit	23,954	111,887

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	168,368	56,876
Net profit	23,954	111,887
	192,322	168,763
Deduct—		
Change in assets not admitted	123,233	-3,238
Change in provision for deficiency of maximum statutory value	6,179	3,633
	129,412	395
Balance at end of year	62,910	168,368

BAYSHORE TRUST COMPANY

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at beginning of year	100,100	100,000
Premium on issue of shares	.....	100
Balance at end of year	100,100	100,100

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Guaranteed Trust Funds—			
BONDS:			
Canadian:			
All other	15,000	4,500	4,500
	15,000	4,500	4,500
Company Funds—			
BONDS:			
Canadian:			
Federal	252,187	247,000	247,000
All other	310,019	303,275	303,275
	562,206	550,275	550,275
STOCKS:			
Canadian:			
Preferred	25,000	21,000	21,000
	25,000	21,000	21,000

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds $	Company Funds $
Conventional	3,882,931	.....
	3,882,931	.....

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year $	Prior year $	Current year $	Prior year $
Bonds	.....	74	14,385	16,586
Mortgages and sale agreements	47,000	53,696	.....	.....
	47,000	53,770	14,385	16,586

OTHER ASSETS

	Current year $	Prior year $
Guaranteed Trust Funds—		
Accounts receivable	.....	3,255
	.....	3,255
Company Funds—		
Leasehold improvements	113,567	653
Office furniture and equipment	21,873	11,029
Prepaid expenses	.....	525
	135,440	12,207

ASSETS NOT ADMITTED

	Current year $	Prior year $
Leasehold improvements	113,567	653
Office furniture and equipment	8,823	11,029
Prepaid expenses	.....	525
Signs	13,050	.....
	135,440	12,207

BAYSHORE TRUST COMPANY

DEPOSITS AND CERTIFICATES

	Demand $	Term $	Total $
Certificates		3,183,062	3,183,062
		3,183,062	3,183,062

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Term deposits and certificates	97,397	139,375
	97,397	139,375

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
Stand-by fees		1,500
Mortgage overpayment	245	2,493
	245	3,993
Company Funds—		
Accounts payable	13,500	22,712
Rent deposit on lease assignment	650	650
	14,150	23,362

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Treasury bills and short term deposits	26,334	7,463
Bonds	770	1,688
Mortgages and sale agreements	542,414	572,522
	569,518	581,673
Company Funds—		
Cash	3,189	786
Treasury bills and short term deposits	21,754	
Bonds	40,062	34,756
Stocks	2,050	1,475
	67,055	37,017
	636,573	618,690

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees	556	10,486
Administration fees	30,000	30,000
Other	5,097	3,828
	35,653	44,314

INTEREST INCURRED

	Current year $	Prior year $
Term deposits and certificates	437,246	345,828
Other borrowed money	1,059	7,332
	438,305	353,160

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	68,063	19,242
Staff benefits	4,250	765
Recruitment costs		1,739
Management fee	8,000	25,000
Other		150
	80,313	46,896

BAYSHORE TRUST COMPANY

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Advertising	2,194	5,283
Auditor's fees	9,941	6,450
Bank charges		1,270
Commissions on deposits and certificates	131	1,485
Insurance		
—deposit	703	890
—other	3,242	2,382
Legal fees	77	525
Mortgage fees		
—appraisal		225
—finders		240
Postage, telegrams, telephones, express	7,814	10,731
Printing and stationery	7,362	5,105
Rents		
—premises	30,000	50,585
Taxes, licences and fees	18,765	18,884
Travelling	1,897	1,921
Miscellaneous		
—books and periodicals	310	138
Data processing expenses	3,944	2,810
Moving	2,398	
Other		63
	88,778	108,987

DEPRECIATION

	Current year $	Prior year $
Leasehold improvements	26,147	217
Furniture and equipment	2,206	2,757
Other	1,450	
	29,803	2,974

CANADA PERMANENT TRUST COMPANY
(LA COMPAGNIE DE FIDUCIE, CANADA PERMANENT)

Head Office: 320 Bay St., Toronto, Ontario M5H 2P6

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Amalgamation of Canada Permanent Trust Company (formed in 1961 by the amalgamation of Canada Permanent Trust Company incorporated in 1913 by Act of Parliament of Canada, and The Toronto General Trusts Corporation, incorporated in 1882 by Act of Legislature of Ontario) and Eastern Chartered Trust Company (formed in 1963 by the amalgamation of the Eastern Trust Company, incorporated in 1893 by Act of Parliament of Canada, and Chartered Trust Company incorporated in 1905 by Act of Parliament of Canada) under the authority of an Order of the Governor in Council dated November 28, 1967 effective December 1, 1967. Capital stock amended by Letters Patent 1974. Amalgamation under the authority of an Order of the Governor in Council dated December 22, 1977 with Hamilton Trust and Savings Corporation. Supplementary Letters Patent issued 1980, increasing authorized capital. Commenced business in 1913.

OFFICERS AND DIRECTORS (as at February 11, 1983)

OFFICERS: Chairman, Chief Executive Officer and President, J.A.C. Hilliker—Senior Vice-Presidents, C. Currie, R.M. Dragan, W.T. Hodgson, P. Desrochers, J.E. Donahoe, E.H. Smith, H.G. Tait, N.G. Wright—Vice-Presidents, G.B. Clapperton, S. Dabarno, L.J. Dunsdon, J. Erickson, J. McClocklin, D.D. Penman, D.E. Scott, T.G. Squires, J.F. Hartos, W.M. Kerrigan, S. Mentiply, H.K. Naylor, A.W. Nicolle, W.E. Montgomery, R.S. Robson, S.R. Rudd, G.T. Bakker — Vice-President, General Counsel and Secretary, H.J. Riva — Vice-President and Controller, S.H. Lindsay.

DIRECTORS: R.D. Armstrong, R.L. Beaulieu, Q.C., E.J. Brown, Q.C., A.L. Campbell, Q.C., J.H.C. Clarry, Q.C., E.F. Crease, R.C. Dowsett, J.A.C. Hilliker, W. James, P.D. Lewis, Q.C., A.A. MacNaughton, J.F. Perrett, Q.C., W.P. Pigott, R. Stollery, R.J. Turner, R.D. Wilson, Q.C.

AUDITORS: Coopers & Lybrand

BRANCH OFFICES: Brantford (2), Brockville, Burlington (2), Cambridge, Calgary (6), Charlottetown, Chilliwack, Dartmouth, Edmonton (4), Fredericton, Guelph, Halifax, Hamilton (5), Kamloops, Kitchener (2), London (2), Lunenburg, Mississauga, Moncton, Montreal (4), New Glasgow, Oakville, Oshawa, Ottawa (2), Penticton, Peterborough, Port Hope, Prince George, Regina, Richmond, St. Catharines, Saint John, Sarnia, Saskatoon (2), Sault Ste. Marie, Stoney Creek (2), St. John's, St. Laurent, Sudbury, Sydney, Thunder Bay, Tillsonburg, Toronto (22), Vancouver (6), Victoria (2), Windsor, Winnipeg (2), Woodstock. Total 98.

CAPITAL STOCK

	$
Authorized - Preferred 7,000,000 shares, par value $25 each	175,000,000
Authorized - Common 2,500,000 shares, par value $10 each	25,000,000
Subscribed and fully paid - Preferred Series 'A' 600,000 shares	15,000,000
Subscribed and fully paid - Preferred Series 'C' 2,000,000 shares	50,000,000
Subscribed and fully paid - Common 2,011,627 shares	20,116,270

CANADA PERMANENT TRUST COMPANY

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	5,805,698	8,109,149
Treasury bills and short term deposits	427,360,646	15,000,000
Bonds	213,502,360	309,020,378
Stocks	68,850,560	81,933,114
Collateral loans	397,879,796	289,072,319
Consumer loans	79,375,935	77,139,932
Mortgages and sale agreements	2269,015,6462	516,876,302
Investment income, due and accrued	56,321,760	49,530,982
Other assets	21,814,160	1,500,259
Total	3539,926,5613	348,182,435
Company Funds—		
Cash	1,418,266	642,907
Treasury bills and short term deposits	65,515,523	10,000,000
Bonds	32,125,445	80,315,913
Stocks	39,737,214	48,598,088
Collateral loans	674,305	703,064
Real estate	13,851,162	9,842,090
Investments in subsidiaries	67,805	251,710
Advances to estates, trusts, agencies	18,280,965	23,483,758
Investment income, due and accrued	1,828,377	1,950,084
Other assets	30,516,307	33,387,104
Due from Guaranteed funds	55,533,539	49,022,811
	259,548,908	258,197,529
Deduct assets not admitted	19,809,095	21,416,943
Total	239,739,813	236,780,586
Total Guaranteed Trust Funds and Company Funds	3779,666,3743	584,963,021

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	994,376,339	935,696,692
Term deposits and certificates	2287,406,8012	210,086,720
Interest due and accrued on deposits and certificates	155,392,039	129,563,185
Other liabilities	47,217,843	23,813,027
Due to Company Funds	55,533,539	49,022,811
Total	3539,926,5613	348,182,435
Company Funds—		
Bank overdrafts	8,301	770
Income tax payable	285,612	
Expenses due and accrued	7,363,873	7,338,838
Other liabilities	25,479,472	22,259,617
Provision for deficiency of maximum statutory value under book value of securities	17,975,807	22,737,461
Deferred income taxes	9,589,439	13,579,194
	60,702,504	65,915,880

Shareholders' Equity

Capital	85,116,270	85,116,270
Investment reserves		
Mortgages	3,336,781	1,571,998
Other	588,894	106,573
Retained earnings	43,095,364	37,169,865
Contributed surplus	46,900,000	46,900,000
	179,037,309	170,864,706
Total	239,739,813	236,780,586
Total Guaranteed Trust Funds and Company Funds	3779,666,3743	584,963,021
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	4614,891,647	3974,611,406

CANADA PERMANENT TRUST COMPANY

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	477,633,019	442,029,691
Fees and commissions earned on estates, trusts and agencies	110,364,275	122,032,933
Other	8,574,359	6,311,075
	596,571,653	570,373,699
Expenses—		
Interest incurred	429,144,978	403,846,362
Salaries and staff benefits	89,387,552	94,410,471
Other operating expenses	65,333,860	67,280,764
Depreciation	6,784,564	6,279,424
	590,650,954	571,817,021
Profit before gains or losses on investments	5,920,699	-1,443,322
Net gain (loss) on investments	-707,938	6,374,035
Profit before taxes	5,212,761	4,930,713
Income taxes—		
Deferred	-4,289,289	-5,579,486
Net profit	9,502,050	10,510,199

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	37,169,865	50,075,037
Net profit	9,502,050	10,510,199
	46,671,915	60,585,236
Deduct—		
Dividends to shareholders - Series 'A' Preferred	1,237,500	1,237,500
- Series 'C' Preferred	4,125,000	4,125,000
Transfer to investment reserves—		
Mortgages	3,550,060	338,647
Other	858,571	180,862
Excess investments in subsidiaries	174,922	40,364
Change in assets not admitted	-1,607,848	-3,077,220
Change in provision for deficiency of maximum statutory value	-4,761,654	20,570,218
	3,576,551	23,415,371
Balance at end of year	43,095,364	37,169,865

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Balance at beginning of year	1,571,998	106,573	1,678,571	2,069,925
Transfer from Retained Earnings	3,550,060	858,571	4,408,631	519,509
Loss - written off	-1,785,277	-376,250	-2,161,527	-910,863
Balance at end of year	3,336,781	588,894	3,925,675	1,678,571

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at end of year (unchanged from beginning of year)	46,900,000	46,900,000

CANADA PERMANENT TRUST COMPANY

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Guaranteed Trust Funds—			
Treasury bills (Federal and Provincial)	107,379,732	107,379,732	107,379,732
Short term deposits (one year or less)	319,980,914	319,980,914	319,980,914
	427,360,646	427,360,646	427,360,646
BONDS:			
Canadian:			
Federal	46,771,702	46,771,702	44,345,000
Provincial	15,658,028	15,658,028	12,778,635
Municipal, public authority and school	765,313	681,080	681,080
Corporate notes of one year or less	26,608,290	26,489,698	26,489,698
All other	123,699,027	120,000,369	120,000,369
	213,502,360	209,600,877	204,294,782
STOCKS:			
Canadian:			
Preferred	65,398,654	55,246,945	55,246,945
Common	3,451,906	4,514,460	4,514,460
	68,850,560	59,761,405	59,761,405
Company Funds—			
Treasury bills (Federal and Provincial)	17,717,903	17,717,903	17,717,903
Short term deposits (one year or less)	47,797,620	47,797,620	47,797,620
	65,515,523	65,515,523	65,515,523
BONDS:			
Canadian:			
Federal	26,622,995	26,622,995	26,490,000
All other	5,502,450	5,410,987	5,410,987
	32,125,445	32,033,982	31,900,987
STOCKS:			
Canadian:			
Preferred	29,867,896	24,788,343	24,788,343
Common	9,869,318	10,055,165	10,055,165
	39,737,214	34,843,508	34,843,508

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds $	Company Funds $
N.H.A.	410,570,624	.....
Other insured	709,531,484	.....
Conventional	1148,913,538	.....
	2269,015,646	.....

REAL ESTATE

	Current year $	Prior year $
Held for sale	6,300,815	1,942,624
For company's own use	7,550,347	7,899,466
	13,851,162	9,842,090

CANADA PERMANENT TRUST COMPANY

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	4,944,242	527,513	563,179	549,035
Bonds	5,625,860	4,126,321	949,069	987,360
Stocks	1,063,746	1,444,330	316,129	413,689
Collateral loans	14,162,135	13,996,369	.....	.....
Consumer loans	688,680	694,335	.....	.....
Mortgages and sale agreements	29,837,097	28,742,114	.....	.....
	56,321,760	49,530,982	1,828,377	1,950,084

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts receivable	1,554,355	23,892
Receivables for securities sold	10,081,000	287,578
IAAC loans	1,055,607	1,188,789
Commercial loans	9,123,198	.....
	21,814,160	1,500,259
Company Funds—		
Leasehold improvements	8,212,265	8,104,383
Office furniture and equipment	2,612,224	2,995,804
Deferred expenses	7,098,370	8,259,365
Accounts receivable	4,339,499	5,442,587
Income tax recoverable	.....	381,733
Computer equipment	6,622,073	6,311,531
Other	1,631,876	1,891,701
	30,516,307	33,387,104

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	7,098,370	8,259,365
Leasehold improvements	8,212,265	8,104,383
Office furniture and equipment	2,612,224	2,995,804
Safety deposit boxes in leased premises	545,799	690,071
Other	1,340,437	1,367,320
	19,809,095	21,416,943

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	452,600,496	.....	452,600,496
Certificates	541,775,843	2287,406,801	2,829,182,644
	994,376,339	2287,406,801	3,281,783,140

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	5,369,645	9,587,062
Term deposits and certificates	150,022,394	119,976,123
	155,392,039	129,563,185

CANADA PERMANENT TRUST COMPANY

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
Mortgage tax account	21,356,076	21,703,079
Payables for securities purchased	22,986,210	.....
Other	2,875,557	2,109,948
	47,217,843	23,813,027
Company Funds—		
Accounts payable	400,000	400,000
Capital and place of business tax	152,347	248,390
Non-resident tax payable	.....	48
Deposits held in trust	8,027	131,087
Sales tax payable	219,867	2,071
Due to CMPC	24,699,231	21,478,021
	25,479,472	22,259,617

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Treasury bills and short term deposits	34,646,581	10,781,420
Bonds	30,409,077	27,131,330
Stocks	6,512,963	7,560,563
Collateral loans	60,522,838	55,319,782
Consumer loans	11,378,031	10,559,148
Mortgages and sale agreements	317,304,750	312,686,912
Other	1,237,150	463,706
	462,011,390	424,502,861
Company Funds—		
Treasury bills and short term deposits	6,884,100	6,826,511
Bonds	5,778,787	6,510,905
Stocks	3,773,222	4,982,834
Real estate	-821,223	-804,976
Advances to estates, trusts and agencies	6,743	11,556
	15,621,629	17,526,830
	477,633,019	442,029,691

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees	647,137	636,485
Service charges	6,345,270	2,822,527
Safety deposit box rentals	494,963	348,694
Foreign exchange	88,632	94,900
Participation rentals	7,674	150,138
Other	990,683	2,258,331
	8,574,359	6,311,075

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	110,426,379	129,085,120
Term deposits and certificates	318,504,401	274,457,490
Other borrowed money	214,198	303,752
	429,144,978	403,846,362

CANADA PERMANENT TRUST COMPANY

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	50,958,037	47,253,053
Directors' and advisory board fees	417,898	123,388
Commissions on real estate sales	32,185,421	41,951,924
Staff benefits	5,826,196	5,082,106
	89,387,552	94,410,471

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	6,361,027	7,223,343
Auditor's fees	284,793	182,203
Commissions on deposits and certificates	137,427	77,667
Furniture and equipment	344,973	368,990
Insurance		
—deposit	108,207	451,721
—other	380,138	277,428
Legal fees	243,142	153,714
Maintenance of rented premises	4,503,915	3,253,971
Mortgage fees		
—appraisal	136,290	88,249
—collection	1,229	.....
—finders	134,884	84,642
Postage, telegrams, telephones, express	4,586,460	4,606,382
Printing and stationery	2,134,385	2,428,306
Rents		
—premises	5,307,447	4,229,324
—equipment	5,225,139	5,061,597
Taxes, licences and fees	2,502,166	2,027,315
Travelling	1,442,405	2,191,458
Miscellaneous		
—association dues and assessments	166,413	159,129
—books and periodicals	165,199	147,062
Data processing expenses	1,568,617	1,710,115
Real estate promotions	3,105,028	3,000,059
Real estate commissions paid to outside parties	17,365,901	19,631,377
Other	9,128,675	9,926,712
	65,333,860	67,280,764

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	276,543	293,487
Leasehold improvements	2,147,906	2,079,146
Furniture and equipment	4,044,277	3,563,768
Other	315,838	343,023
	6,784,564	6,279,424

CANADA PERMANENT TRUST COMPANY

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds—					
Bonds	400,204	510,837			-110,633
Stocks	974,967	809,215		600,000	-434,248
	1,375,171	1,320,052		600,000	-544,881
Company funds—					
Bonds	13,338	37,607			-24,269
Stocks	2,186,835	2,224,664			-37,829
Real estate		100,959			-100,959
	2,200,173	2,363,230			-163,057
	3,575,344	3,683,282		600,000	-707,938

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	9,415,087	103,265,452
Bonds	2336,154,726	1,936,310,267
Stocks	1646,839,715	1,377,573,268
Mortgages and sale agreements	263,601,917	252,500,792
Deposited in guaranteed funds		
—demand	465,210	1,258,450
—term	23,957,184	24,456,404
Deposited in associated companies		
—demand	88,864,083	77,937,562
—term	82,711,201	65,683,404
Real estate	68,197,333	58,208,867
Other	94,685,191	77,416,940
	4614,891,647	3,974,611,406

THE CANADA TRUST COMPANY
(LA SOCIETE CANADA TRUST)

Head Office: 275 Dundas Street, London, Ontario N6B 3L1

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Amalgamation of The Canada Trust Company (incorporated in 1894 by an Act of Parliament of Canada 57-58 Vic., c.115, as the General Trust Corp. of Canada), The Halton and Peel Trust & Savings Company (incorporated in 1955 by Letters Patent under the Loan and Trust Corporations Act of Ontario) and The Waterloo Trust and Savings Company (incorporated in 1913 as a loan company under the Loan and Trust Corporations Act of Ontario, and acquired trust company powers in 1922 by Special Act of the Legislature of Ontario) under the authority of an Order of the Governor in Council effective July 1, 1971. Amalgamation of Ontario Trust Company (incorporated in 1959 by Letters Patent under the Loan and Trust Corporations Act of Ontario), The Lincoln Trust and Savings Company (incorporated in 1964 by Letters Patent under the Loan and Trust Corporations Act of Ontario) and The Canada Trust Company under the authority of an Order of the Governor in Council effective December 31, 1976. Supplementary Letters Patent issued 1979 and 1981 amending authorized capital. Commenced business in 1901.

OFFICERS and DIRECTORS (as at February 25, 1983)

OFFICERS: Chairman of the Board, A.H. Mingay — Vice-Chairmen, A.H. Kerr, D.J. Warren—President, M.L. Lahn—Executive Vice-Presidents, P.C. Maurice, J.D. Richardson, J.H. Speake—Senior Vice-President, G.L. Purcell—Vice-Presidents, W.J. Blowers, P.A. Heiland, J.B. Kelman, J.T. Lindores, K.J. McCubbin, E.D.L. Miller, B.E. Minns, L.S. O'Brian, J.T. Osbourne, C.C. Parsons, F.W. Pratt, R.E. Redgwell, L.P. Sauve, A.J. Scafe, J.F. Schucht, L.W. Stoll, G.W. Williams —Vice-President, General Counsel and Secretary, C.R. Clarke—Vice-President and Treasurer, R.H. Brackstone— Vice-President and Comptroller, J.L. Doran.

DIRECTORS: J.W. Adams, A.E. Barron, S.I. Bata, W.J. Blackburn, R.P. Bratty, J.B. Cronyn, F.W. Dakin, G.H. Dobbie, E.F. Findlay, R. Gardhouse, W.D. Grace, W.H. Hemphill, J.T. Hill, B.M. Ivey, E.S. Jackson, M.L. Lahn, T.F.G. Lawson, F.T. Metcalf, A.H. Mingay, K.G. Murray, C.O. Nickle, J.H. Panabaker, D.H. Parkinson, W.J. Stenason, R.W. Stevens, J.D. Stevenson, P.N.T. Widdrington.

AUDITORS: Thorne Riddell

BRANCH OFFICES: Ancaster, Barrie, Brampton (3), Brandon, Brantford, Burlington (5), Burnaby, Calgary (9), Cambridge (4) Chatham (2), Clearbrook, Cornwall, Delhi, Dundas, Dunnville, Edmonton (6), Elmira, Fergus, Fort Erie, Georgetown, Grimsby, Guelph (4), Halifax, Hamilton (8), Kapuskasing, Kelowna, Kingston (3), Kirkland Lake, Kitchener (9), Langley, Leamington, Lethbridge (2), Listowel, London (15), Medicine Hat, Milton, Mississauga (4), Montreal, Moose Jaw, Nanaimo, New Liskeard, New Westminster, Niagara Falls (3), North Bay (2), Oakville (2), Orangeville, Oshawa, Ottawa (4), Owen Sound, Port Colborne, Port Coquitlam, Prince George, Red Deer (2), Regina (2), Richmond (4), Richmond Hill, Sarnia (3), Saskatoon, Simcoe (2), St. Albert, St. Catharines (3), Stratford, Strathroy, St. Thomas (2) Sudbury, Surrey, Timmins, Toronto (22), Vancouver (7) Victoria (2), Waterloo (4), Welland, White Rock, Windsor (4) Winnipeg (2). Total 189.

CAPITAL STOCK

	$
Authorized - 2nd Preferred 730,000 non-cumulative redeemable shares, par value $100 each	73,000,000
Authorized - Preferred 100 cumulative redeemable shares, par value $25 each	2,500
Authorized - Common 600,000 shares, par value $100 each	60,000,000
Subscribed and fully paid - 2nd preferred, 280,000 shares	28,000,000
Subscribed and fully paid - Preferred, 100 shares	2,500
Subscribed and fully paid - Common, 350,148 shares	35,014,898

THE CANADA TRUST COMPANY

ASSETS
(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	50,161,004	9,908
Treasury bills and short term deposits	511,498,275	656,530,884
Bonds	371,102,727	409,868,256
Stocks	124,549,175	114,740,625
Collateral loans	9,451,376	14,133,059
Consumer loans	21,567,728	52,641,951
Mortgages and sale agreements	1926,356,172	2,389,592,785
Investment income, due and accrued	30,844,778	45,652,696
Other assets	29,579,116	39,810,780
Total	3075,110,351	3,722,980,944
Company Funds—		
Cash	21,199,680	38,479,557
Treasury bills and short term deposits	686,017	877,700
Bonds	5,039,456	5,997,325
Stocks	72,533,836	83,266,134
Collateral loans	.....	1,500,000
Real estate	1,374,301	3,082,404
Investments in subsidiaries	14,895,913	112,196,938
Advances to estates, trusts, agencies	13,558,297	13,003,941
Investment income, due and accrued	1,341,642	1,904,377
Other assets	32,218,695	8,335,358
	162,847,837	268,643,734
Deduct assets not admitted	3,076,767	3,589,584
Total	159,771,070	265,054,150
Total Guaranteed Trust Funds and Company Funds	3234,881,421	3,988,035,094

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	1710,171,345	1,572,155,801
Term deposits and certificates	1128,053,549	1,472,323,183
Interest due and accrued on deposits and certificates	236,456,227	271,028,855
Bank overdrafts	.....	407,456,224
Other liabilities	429,230	16,881
Total	3075,110,351	3,722,980,944
Company Funds—		
Expenses due and accrued	525,000	.....
Other liabilities	14,336,478	121,055,034
Provision for deficiency of maximum statutory value under book value of securities	18,040,894	12,016,565
Deferred income taxes	18,755,222	11,182,973
	51,657,594	144,254,572

Shareholders' Equity

Capital	63,017,398	100,017,398
Retained earnings	45,041,338	20,727,440
Contributed surplus	54,740	54,740
	108,113,476	120,799,578
Total	159,771,070	265,054,150
Total Guaranteed Trust Funds and Company Funds	3234,881,421	3,988,035,094
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	10942009,000	9,497,786,000

THE CANADA TRUST COMPANY

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	410,706,503	457,915,982
Fees and commissions earned on estates, trusts and agencies	56,974,678	56,034,606
Other	8,065,675	9,264,191
	475,746,856	523,214,779
Expenses—		
Interest incurred	347,974,381	422,900,894
Salaries and staff benefits	61,386,746	59,457,380
Other operating expenses	33,690,684	28,536,602
Depreciation	809,919	780,859
	443,861,730	511,675,735
Profit before gains or losses on investments	31,885,126	11,539,044
Net gain (loss) on investments	-392,842	388,592
Profit before taxes	31,492,284	11,927,636
Income taxes—		
Current	245,056	.....
Deferred	7,572,249	-3,411,714
Net profit	23,674,979	15,339,350

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	20,727,440	5,461,844
Net profit	23,674,979	15,339,350
	44,402,419	20,801,194
Deduct—		
Dividends to shareholders	200	200
Allowance for investment losses	-126,302	114,729
Change in assets not admitted	-512,817	-41,175
	-638,919	73,754
Balance at end of year	45,041,338	20,727,440

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at beginning of year	54,740	54,690
Premium on issue of shares	.....	50
Balance at end of year	54,740	54,740

THE CANADA TRUST COMPANY

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Treasury bills (Federal and Provincial)	56,920,635	56,920,635	57,863,088
Short term deposits (one year or less)	454,577,640	454,577,640	454,577,640
	511,498,275	511,498,275	512,440,728
BONDS:			
Canadian:			
Federal	79,456,020	79,456,020	78,655,000
Provincial	19,748,162	19,748,162	19,549,750
Corporate notes of one year or less	25,000,000	25,000,000	25,000,000
All other	246,898,545	241,867,251	241,867,251
	371,102,727	366,071,433	365,072,001
STOCKS:			
Canadian:			
Preferred	124,549,175	113,984,500	113,984,500
	124,549,175	113,984,500	113,984,500
Company Funds—			
Short term deposits (one year or less)	686,017	686,017	686,017
	686,017	686,017	686,017
BONDS:			
Canadian:			
Provincial	1,728,667	1,728,667	1,223,850
All other	3,310,789	3,064,023	3,064,023
	5,039,456	4,792,690	4,287,873
STOCKS:			
Canadian:			
Preferred	67,793,319	62,739,941	62,739,941
Common	2,482,823	5,394,512	5,394,512
Foreign:			
Common	2,257,694	2,201,224	2,201,224
	72,533,836	70,335,677	70,335,677

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	537,459,408	.....
Other insured	454,791,463	.....
Conventional	934,105,301	.....
	1926,356,172	.....

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	1,374,301	3,082,404
	1,374,301	3,082,404

THE CANADA TRUST COMPANY

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	5,404,892	12,433,832	5,859	4,069
Bonds	8,071,257	10,879,674	97,899	74,819
Stocks	1,345,559	1,414,096	1,173,707	1,757,951
Collateral loans	229,610	432,035	.....	.....
Consumer loans	279,018	645,207	.....	.....
Mortgages and sale agreements	15,514,442	19,847,852	.....	.....
Advances to estates, trusts and agencies	xxxxxxx	xxxxxxx	64,177	67,538
	30,844,778	45,652,696	1,341,642	1,904,377

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts receivable	176,028	164,868
Equipment leases	10,263,519	11,094,653
C.S.B. loans	3,335,214	4,189,150
Collateral mortgage loans	14,899,298	22,931,524
Other	905,057	1,430,585
	29,579,116	39,810,780
Company Funds—		
Leasehold improvements	1,755,588	2,197,730
Office furniture and equipment	11,817,451	976,261
Prepaid expenses	.....	167
Accounts receivable	10,518,102	2,123,132
Automobiles	530,251	415,426
Transfer - ease accounts receivable	7,527,860	2,140,935
Other	69,443	481,707
	32,218,695	8,335,358

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	1,755,588	2,197,730
Office furniture and equipment	790,928	976,261
Prepaid expenses	.....	167
Automobiles	530,251	415,426
	3,076,767	3,589,584

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	1613,074,803	.....	1,613,074,803
Certificates	97,096,542	1128,053,549	1,225,150,091
	1710,171,345	1128,053,549	2,838,224,894

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	48,476,422	65,607,145
Term deposits and certificates	187,979,805	205,421,710
	236,456,227	271,028,855

THE CANADA TRUST COMPANY

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
Non-resident tax	15,579	16,881
Deferred gain on T. Bill Futures	413,651	.....
	429,230	16,881
Company Funds—		
Payroll deductions	2,677,796	2,156,652
Other	227,099	522,851
Due to CTMC	.....	111,460,244
Allowance for investment losses	764,656	6,915,287
Due to Truscan Realty	10,666,927	.....
	14,336,478	121,055,034

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	.....	1,206,011
Treasury bills and short term deposits	40,692,110	52,386,815
Bonds	49,158,880	67,416,858
Stocks	9,010,243	9,893,925
Collateral loans	1,763,240	3,342,618
Consumer loans	4,889,729	12,134,236
Mortgages and sale agreements	279,436,757	291,604,439
Other	4,231,433	6,379,168
	389,182,392	444,364,070
Company Funds—		
Treasury bills and short term deposits	64,767	59,717
Bonds	513,768	559,595
Stocks	7,160,261	8,121,913
Subsidiaries	11,788,009	3,106,013
Advances to estates, trusts and agencies	1,575,038	1,580,021
Other	422,268	124,653
	21,524,111	13,551,912
	410,706,503	457,915,982

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees	1,058,612	627,768
Other revenue earned on mortgages	513,922	401,290
Service charges	2,315,681	2,061,397
Safety deposit box rentals	140,125	700,574
Commissions and other service fees	2,295,476	3,635,258
Miscellaneous	1,741,859	1,837,904
	8,065,675	9,264,191

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	190,564,630	222,346,891
Term deposits and certificates	157,409,751	200,554,003
	347,974,381	422,900,894

THE CANADA TRUST COMPANY

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	40,017,595	37,983,616
Directors' and advisory board fees	148,887	174,312
Commissions on real estate sales	12,762,857	14,189,230
Staff benefits	3,911,262	2,353,247
Commissions on real estate sales - other agents	4,546,145	4,756,975
	61,386,746	59,457,380

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	3,463,495	3,844,668
Auditor's fees	103,987	92,700
Bank charges	741,481	948,742
Commissions on deposits and certificates	15,228	29,334
Furniture and equipment	615,675	610,761
Insurance		
—deposit	667	242,381
—other	278,291	1,625,411
Legal fees	304,093	193,129
Maintenance of rented premises	3,612,458	2,708,139
Mortgage fees		
—appraisal		14,814
—collection	5,117	5,631
—finders	508	1,847
Postage, telegrams, telephones, express	3,731,215	2,240,499
Printing and stationery	2,094,661	2,120,003
Rents		
—premises	8,674,991	6,424,398
—equipment	5,341,402	3,574,783
Taxes, licences and fees	665,424	667,490
Travelling	677,656	287,113
Miscellaneous		
—association dues and assessments	384,211	270,213
—books and periodicals	117,709	90,283
Consulting fees	159,112	41,224
Data processing expenses	234,200	356,883
Staff recruitment and expenses	402,058	438,950
Seminars, meetings and courses	265,727	216,645
Other	1,801,318	1,490,561
	33,690,684	28,536,602

DEPRECIATION

	Current year	Prior year
	$	$
Leasehold improvements	458,497	424,964
Furniture and equipment	183,976	216,596
Other	167,446	139,299
	809,919	780,859

THE CANADA TRUST COMPANY

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds					
Bonds	59,267				59,267
Stocks		415,331			-415,331
Mortgages and sale agreements	48,302	1,882,767			-1,834,465
Other			95,934	367,643	-271,709
	107,569	2,298,098	95,934	367,643	-2,462,238
Company funds					
Bonds	314,413	60,122			254,291
Stocks	2,280,176	465,071			1,815,105
	2,594,589	525,193			2,069,396
	2,702,158	2,823,291	95,934	367,643	-392,842

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	29,698,000	3,837,000
Bonds	3256,013,000	2,898,636,000
Stocks	3610,573,000	3,100,718,000
Mortgages and sale agreements	533,856,000	612,077,000
Deposited in guaranteed funds		
—demand	786,451,000	641,230,000
—term	432,331,000	761,064,000
Deposited in associated companies		
—demand	283,084,000	278,526,000
—term	775,311,000	519,000
Real estate	58,479,000	51,776,000
Other	1176,213,000	1,149,403,000
	10942009,000	9,497,786,000

CENTRAL TRUST COMPANY
(COMPAGNIE DU TRUST CENTRAL)

Head Office: 5151 Terminal Road, Halifax, N.S. B3J 3C8

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Amalgamation of The Central Trust Company of Canada (incorporated in 1920 by Act of the Legislature of the Province of New Brunswick and continued as a federal trust company by issue of Letters Patent dated July 16, 1973) and The Nova Scotia Trust Company (incorporated in 1912 by Act of the Legislature of the Province of Nova Scotia and continued as a federal trust company by issue of Letters Patent dated July 16, 1973) under the authority of an Order of the Governor in Council effective January 1, 1974 as Central & Nova Scotia Trust Company. Amended by Letters Patent 1974. Amalgamation of The Eastern Canada Savings and Loan Company (incorporated in 1887 by Act of Parliament of Canada, 50-51 Vic. c. 113) and Central & Nova Scotia Trust Company under authority of an Order of the Governor in Council effective from July 2, 1976. Supplementary Letters Patent issued 1980 increasing authorized capital. Amalgamation of Central and Eastern Trust Company and Federal Trust Company (incorporated in 1974 under the laws of the Province of Ontario and continued as a federal trust company by the issue of Letters Patent dated February 5, 1981) under the authority of an Order of the Governor in Council effective March 1, 1981 as Central Trust Company.

OFFICERS and DIRECTORS (as at February 28, 1983)

OFFICERS: Chairman of the Board, H.B. Rhude— Deputy Chairman, H.P. Connor — Senior Vice-Presidents, W.P. Bradley, K.R. Eddy, R.J. MacBurnie, D.W. Saunders — Vice-Presidents, G.H. Cain, E.L. Hayes, J.E. Murphy, M.J. Small, D.M. Smith— Comptroller, C.O. Hudson — Secretary, S.M. MacLean — Assistant Secretary, V.K. Rhind.

DIRECTORS: D.S. Ades, G.J. Bingham, Q.C., D.C. Campbell, A. Cantwell, H.R. Cohen, H.P. Connor, A.M. Dechman, G.F. Eddy, L. Ellen, H.M. Ellis, D.J. Hamm, R.M. Medjuck, Q.C., J.E. Murphy, Q.C., R.J. MacBurnie, H.R. MacFarlane, W.J. MacInnes, Q.C., R.W. Phinney, I.C. Pink, Q.C., H.B. Rhude, G.B. Robertson, Q.C., M.A. Savoie, W.E. Schwartz, D.M. Smith, J.E.C. Winslow.

AUDITORS: Doane Raymond

BRANCH OFFICES: Amherst, Bathurst, Bedford, Brampton, Bridgewater, Campbellton, Charlottetown, Corner Brook, Dartmouth, Edmunston, Fredericton, Gander, Grande Prairie, Halifax (3), Kamlooops, Kentville, Lethbridge, Medicine Hat, Moncton (2) Newcastle, New Glasgow, Ottawa, Port Hawkesbury, Red Deer, Saint John, St. John's (2), St. Stephen, Summerside, Sussex, Sydney, Toronto (8), Truro, Welland, Woodstock, Yarmouth. Total 46.

CAPITAL STOCK

	$
Authorized - Preferred 7,956,000 shares, par value $25 each	198,900,000
Authorized - Preferred 405,000 cumulative redeemable shares, par value $10 each	4,050,000
Authorized - Common 30,000,000 shares, par value $4 each	120,000,000
Subscribed and fully paid - Preferred 836,000 shares	20,900,000
Subscribed and fully paid - Preferred 405,000 cummulative redeemable shares	4,050,000
Subscribed and fully paid - Common 6,250,019 shares	25,000,076

CENTRAL TRUST COMPANY

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	10,178,692	2,945,705
Treasury bills and short term deposits	36,980,340	90,000,000
Bonds	25,845,838	30,031,617
Stocks	100,771,248	92,030,314
Collateral loans	76,612,330	50,948,915
Consumer loans	80,286,196	82,497,715
Mortgages and sale agreements	1416,344,320	1,370,303,167
Investment income, due and accrued	28,796,033	25,770,347
Other assets	13,555,088	35,620,581
Total	1789,370,085	1,780,148,361
Company Funds—		
Cash	2,142,129	7,338,997
Treasury bills and short term deposits	23,000,000	6,000,000
Bonds	22,741,874	33,215,592
Stocks	14,156,454	6,526,205
Mortgages and sale agreements	164,500	174,500
Real estate	14,458,564	13,808,837
Investments in subsidiaries	10,733,019	9,777,223
Advances to estates, trusts, agencies	626,200	1,991,534
Accrued estate, trust and agency fees	183,991	366,500
Investment income, due and accrued	542,383	588,032
Other assets	7,038,504	20,155,334
Due from Guaranteed funds	-936,698	-604,245
	94,850,920	99,338,509
Deduct assets not admitted	1,294,830	2,440,081
Total	93,556,090	96,898,428
Total Guaranteed Trust Funds and Company Funds	1882,926,175	1,877,046,789

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	425,758,254	306,955,227
Term deposits and certificates	1307,689,940	1,409,062,647
Interest due and accrued on deposits and certificates	35,400,470	38,900,467
Bank overdrafts	.....	5,455,356
Other liabilities	21,458,119	20,378,909
Due to Company Funds	-936,698	-604,245
Total	1789,370,085	1,780,148,361
Company Funds—		
Expenses due and accrued	516,342	164,362
Dividends payable	1,742,361	1,762,172
Other liabilities	12,152,609	7,484,937
Provision for deficiency of maximum statutory value under book value of securities	19,371,569	14,489,249
Deferred income taxes	4,023,440	7,685,440
	37,806,321	31,586,160

Shareholders' Equity

Capital	49,950,076	51,154,304
Retained earnings	-666,619	7,780,261
Contributed surplus	6,466,312	6,377,703
	55,749,769	65,312,268
Total	93,556,090	96,898,428
Total Guaranteed Trust Funds and Company Funds	1882,926,175	1,877,046,789
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	689,669,844	596,154,235

CENTRAL TRUST COMPANY

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income		
Investment income earned	233,030,280	227,587,976
Fees and commissions earned on estates, trusts and agencies	5,527,527	5,428,110
Other	6,823,466	5,547,728
	245,381,273	238,563,814
Expenses		
Interest incurred	216,162,793	210,547,307
Salaries and staff benefits	16,202,989	15,868,447
Other operating expenses	9,217,329	8,987,522
Depreciation	1,014,205	965,718
	242,597,316	236,368,994
Profit before gains or losses on investments	2,783,957	2,194,820
Net gain (loss) on investments	-3,776,935	-582,491
Profit before taxes	-992,978	1,612,329
Income taxes		
Current	-1,952,000	2,869,297
Deferred	-1,710,000	-7,795,897
Net profit	2,669,022	6,538,929

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	7,780,261	16,155,023
Net profit	2,669,022	6,538,929
Amalgamation - Federal Trust Company's Retained Earnings		-101,126
Other	38,953	37,000
	10,488,236	22,629,826
Deduct		
Dividends to shareholders - Common	4,991,180	4,349,777
- Preferred	2,389,606	2,329,367
Provision for past service pension and goodwill write off	37,000	191,965
Change in assets not admitted	-1,145,251	43,836
Change in provision for deficiency of maximum statutory value	4,882,320	7,934,620
	11,154,855	14,849,565
Balance at end of year	-666,619	7,780,261

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at beginning of year	6,377,703	3,866,219
Premium on issue of shares	88,609	2,511,484
Balance at end of year	6,466,312	6,377,703

CENTRAL TRUST COMPANY

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds			
Short term deposits (one year or less)	36,980,340	37,000,000	37,000,000
	36,980,340	37,000,000	37,000,000
BONDS			
Canadian			
Federal	3,572,518	3,572,518	3,327,900
Provincial	20,016,819	20,016,819	15,407,715
Municipal, public authority and school	1,128,524	876,870	876,870
Corporate notes of one year or less	110,328	110,328	110,328
All other	1,017,649	866,132	866,131
	25,845,838	25,442,667	20,588,944
STOCKS			
Canadian			
Preferred	79,784,152	68,403,675	68,403,675
Common	20,987,096	17,534,751	17,534,751
	100,771,248	85,938,426	85,938,426
Company Funds			
Short term deposits (one year or less)	23,000,000	23,000,000	23,000,000
	23,000,000	23,000,000	23,000,000
BONDS			
Canadian			
Federal	8,849,144	8,849,144	8,990,000
Provincial	10,894,373	10,894,373	10,598,900
Municipal, public authority and school	339,002	280,660	280,660
All other	2,659,355	2,535,200	2,535,200
	22,741,874	22,559,377	22,404,760
STOCKS			
Canadian			
Preferred	751,566	577,750	577,750
Common	11,013,164	8,845,081	8,845,081
Foreign			
Common	2,391,724	760,884	760,884
	14,156,454	10,183,715	10,183,715

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	118,175,942	
Other insured	502,083,526	
Conventional	796,084,852	164,500
	1416,344,320	164,500

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	8,526,270	7,777,403
For company's own use	5,932,294	6,031,434
	14,458,564	13,808,837

CENTRAL TRUST COMPANY

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	441,390	2,858,054	150,340	83,835
Bonds	472,022	503,817	328,485	429,937
Stocks	673,163	1,132,600	63,558	74,260
Collateral loans	517,448	748,598		
Consumer loans	1,227,278	1,336,445		
Mortgages and sale agreements	25,464,732	19,190,833		
	28,796,033	25,770,347	542,383	588,032

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds		
Accounts receivable	238,306	1,032,571
Leases receivable	13,316,782	14,067,124
Investment in other entities at equity		20,520,886
	13,555,088	35,620,581
Company Funds		
Leasehold improvements	892,447	875,687
Office furniture and equipment	1,432,454	1,493,861
Deferred expenses	169,250	294,889
Accounts receivable	2,050,543	6,469,683
Investment in other entities at equity		8,546,373
Other	2,493,810	2,474,841
	7,038,504	20,155,334

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	169,250	294,889
Leasehold improvements	892,447	875,687
Office furniture and equipment	1,298,575	1,180,996
Deferred interest buydown income	-2,052,821	
Other	987,379	88,509
	1,294,830	2,440,081

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	373,694,158	720,973	374,415,131
Certificates	52,064,096	1306,968,967	1,359,033,063
	425,758,254	1307,689,940	1,733,448,194

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	3,159,087	4,782,779
Term deposits and certificates	32,241,383	34,117,688
	35,400,470	38,900,467

CENTRAL TRUST COMPANY

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
Tax deposits on mortgages	10,985,790	10,865,150
Lease loan notes	7,366,000	7,660,000
Other	3,106,329	1,853,759
	21,458,119	20,378,909
Company Funds—		
Mortgages payable	263,046	282,470
Payroll deductions	422,123	457,198
Provision for past service pension	37,000	38,953
Allowance for investment losses	3,600,000	3,899,952
Subordinate notes payable	7,483,000	483,000
Central and Eastern Mortgage Corporation	.....	2,000,500
Mortgage - Sun Life	.....	29
Other	347,440	322,835
	12,152,609	7,484,937

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Treasury bills and short term deposits	9,759,025	22,334,849
Bonds	1,923,396	2,130,189
Stocks	7,387,869	7,723,641
Collateral loans	9,195,916	10,586,243
Consumer loans	18,089,370	10,672,267
Mortgages and sale agreements	183,822,514	165,293,810
Other	141,519	150,343
	230,319,609	218,891,342
Company Funds—		
Cash	213,881	490,835
Treasury bills and short term deposits	2,875,611	1,491,284
Bonds	2,624,281	3,204,074
Stocks	406,576	532,811
Collateral loans	374,327	183,734
Real estate	-1,821,672	570,221
Subsidiaries	-2,132,238	1,787,882
Advances to estates, trusts and agencies	132,991	402,460
Other	36,914	33,333
	2,710,671	8,696,634
	233,030,280	227,587,976

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees	251,839	253,166
Other revenue earned on mortgages	2,776,750	1,595,600
Service charges	290,768	64,960
Safety deposit box rentals	81,849	54,470
Other	3,422,260	3,579,532
	6,823,466	5,547,728

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	37,171,121	33,267,078
Term deposits and certificates	178,965,932	177,262,362
Other borrowed money	25,740	17,867
	216,162,793	210,547,307

CENTRAL TRUST COMPANY

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	13,204,752	12,690,717
Directors' and advisory board fees	153,421	174,155
Commissions on real estate sales	1,417,531	1,551,201
Staff benefits	1,427,285	1,452,374
	16,202,989	15,868,447

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	831,374	1,008,116
Auditor's fees	175,496	161,134
Bank charges	668,888	860,917
Commissions on deposits and certificates	91,346	242,304
Furniture and equipment	197,567	255,512
Insurance		
—deposit	1,000	149,049
—other	250,416	204,812
Legal fees	171,568	194,763
Maintenance of rented premises	1,164,157	1,154,107
Mortgage fees		
—appraisal	152,539	128,107
—collection	46,189	44,039
—finders	177,127	272,472
Postage, telegrams, telephones, express	1,348,449	1,194,305
Printing and stationery	833,776	929,010
Rents		
—premises	1,631,046	1,381,773
—equipment	1,051,372	366,550
Taxes, licences and fees	434,257	313,757
Travelling	188,501	267,845
Miscellaneous		
—association dues and assessments	42,589	48,910
—books and periodicals	32,777	40,794
—charitable donations	91,234	90,040
Net change in allowance for loan losses	-300,000	-2,117,000
Automobile	279,713	295,993
Other	1,984,262	1,500,213
	9,217,329	8,987,522

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	178,720	176,730
Leasehold improvements	159,958	194,315
Furniture and equipment	440,024	562,173
Other	235,503	32,500
	1,014,205	965,718

CENTRAL TRUST COMPANY

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds					
Bonds	681				681
Stocks		169,603			-169,603
	681	169,603			-168,922
Company funds					
Bonds	4,056				4,056
Stocks	10,500				10,500
Mortgages and sale agreements		3,761,031			-3,761,031
Real estate	268,459				268,459
Other		129,997			-129,997
	283,015	3,891,028			-3,608,013
	283,696	4,060,631			-3,776,935

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Bonds	197,566,647	169,104,327
Stocks	128,707,771	123,554,489
Mortgages and sale agreements	8,092,316	8,990,816
Deposited in guaranteed funds		
—demand	322,583,550	258,164,856
—term	23,303,023	28,374,968
Deposited in associated companies		
—term	462,493	548,147
Real estate	4,705,021	3,216,218
Other	4,249,023	4,200,414
	689,669,844	596,154,235

CITIZENS TRUST COMPANY

(COMPAGNIE DE FIDUCIE CITIZENS)

Head Office: 815 West Hastings Street, Vancouver, B.C. V6C 1B4

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1979 by Letters Patent under the Trust Companies Act. Supplementary Letters Patent issued 1982, increasing authorized capital. Commenced business in 1980.

OFFICERS and DIRECTORS (as at February 21, 1983)

OFFICERS: Chairman of the Board, P.G. Ropchan—President, D.J. Ropchan—Vice-President, R.E. Condon—Secretary, N.R.M. Morgan—Treasurer, G.G. Ropchan—Comptroller, S.L. Dickson.

DIRECTORS: G.T. Corlett, N.R.M. Morgan, D.J. Ropchan, G.G. Ropchan, P.G. Ropchan, G.A. Wilkinson.

AUDITORS: Touche Ross & Co.

BRANCH OFFICES: Calgary, New Westminster. Total 2.

CAPITAL STOCK

	$
Authorized - Preferred 50,000 shares, par value $100 each	5,000,000
Authorized - Common 150,000 shares, par value $100 each	15,000,000
Subscribed and fully paid - Preferred 10,000 shares	1,000,000
Subscribed and fully paid - Common 30,000 shares	3,000,000

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	645,791	1,305,721
Treasury bills and short term deposits	4,350,000	3,800,000
Collateral loans	419,932	435,952
Consumer loans	5,467	32,651
Mortgages and sale agreements	45,498,919	36,947,404
Investment income, due and accrued	1,000,110	584,837
Other assets	.....	2,732
Total	51,920,219	43,109,297
Company Funds—		
Cash	26,149	600
Treasury bills and short term deposits	1,700,000	1,000,000
Bonds	.....	504,907
Stocks	819,058	919,058
Mortgages and sale agreements	581,474	629,766
Real estate	1,644,309	.....
Investment income, due and accrued	36,416	88,745
Other assets	272,195	194,070
Due from Guaranteed funds	-726,702	782,392
	4,352,899	4,119,538
Deduct assets not admitted	156,120	193,980
Total	4,196,779	3,925,558
Total Guaranteed Trust Funds and Company Funds	56,116,998	47,034,855

CITIZENS TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	6,594,334	7,749,438
Term deposits and certificates	42,549,187	33,214,931
Interest due and accrued on deposits and certificates	2,372,456	1,274,823
Other liabilities	1,130,944	87,713
Due to Company Funds	-726,702	782,392
Total	51,920,219	43,109,297
Company Funds—		
Bank overdrafts	.....	494,527
Income tax payable	3,545	52,374
Expenses due and accrued	72,855	26,034
Other liabilities	363,021	64,160
Provision for deficiency of maximum statutory value under book value of securities	177,658	314,475
Deferred income taxes	106,356	217,947
	723,435	1,169,517

Shareholders' Equity

Capital	4,000,000	2,701,400
Retained earnings	-602,350	4,987
Contributed surplus	75,694	49,654
	3,473,344	2,756,041
Total	4,196,779	3,925,558
Total Guaranteed Trust Funds and Company Funds	56,116,998	47,034,855
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	6,952,581	4,704,592

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	8,685,070	6,513,375
Fees and commissions earned on estates, trusts and agencies	22,782	14,940
Other	241,284	324,712
	8,949,136	6,853,027
Expenses—		
Interest incurred	7,441,182	5,469,349
Salaries and staff benefits	379,815	329,383
Other operating expenses	1,809,233	467,975
Depreciation	71,171	15,584
	9,701,401	6,282,291
Profit before gains or losses on investments	-752,265	570,736
Net gain (loss) on investments	-107,589	.....
Profit before taxes	-859,854	570,736
Income taxes—		
Current	12,646	128,648
Deferred	-111,591	126,000
Net profit	-760,909	316,088

CITIZENS TRUST COMPANY

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	4,987	41,155
Net profit	-760,909	316,088
	-755,922	357,243
Deduct—		
Refundable dividend tax	21,105	.....
Change in assets not admitted	-37,860	118,010
Change in provision for deficiency of maximum statutory value	-136,817	234,246
	-153,572	352,256
Balance at end of year	-602,350	4,987

STATEMENT OF CONTRIBUTED SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	49,654	.....
Premium on capital	26,040	49,654
Balance at end of year	75,694	49,654

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Short term deposits (one year or less)	4,350,000	4,350,000	4,350,000
	4,350,000	4,350,000	4,350,000
Company Funds—			
Short term deposits (one year or less)	1,700,000	1,700,000	1,700,000
	1,700,000	1,700,000	1,700,000
STOCKS:			
Canadian:			
Preferred	819,058	641,400	641,400
	819,058	641,400	641,400

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
Other insured	701,912	.....
Conventional	44,797,007	581,474
	45,498,919	581,474

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	1,644,309	.....
	1,644,309	.....

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	60,925	8,458	10,790	49,752
Bonds	.....	.....	.....	20,154
Stocks	.....	.....	13,455	13,477
Collateral loans	3,489	26,545	.....	.....
Mortgages and sale agreements	935,696	549,834	8,777	5,362
Subsidiaries	xxxxxxx	xxxxxxx	3,394	.....
	1,000,110	584,837	36,416	88,745

CITIZENS TRUST COMPANY

OTHER ASSETS

	Current year $	Prior year $
Guaranteed Trust Funds—		
Deferred expenses	.....	2,732
	.....	2,732
Company Funds—		
Leasehold improvements	26,778	29,199
Office furniture and equipment	66,987	79,582
Prepaid expenses	12,621	20,195
Deferred expenses	50,151	48,461
Accounts receivable	91,624	90
Organization costs	16,543	16,543
Other	7,491	.....
	272,195	194,070

ASSETS NOT ADMITTED

	Current year $	Prior year $
Deferred expenses	50,151	48,461
Leasehold improvements	26,778	29,199
Office furniture and equipment	50,027	79,582
Prepaid expenses	12,621	20,195
Organization costs	16,543	16,543
	156,120	193,980

DEPOSITS AND CERTIFICATES

	Demand $	Term $	Total $
Deposits	889,451	538,197	1,427,648
Certificates	5,704,883	42,010,990	47,715,873
	6,594,334	42,549,187	49,143,521

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Demand deposits and certificates	.....	162,586
Term deposits and certificates	2,372,456	1,112,237
	2,372,456	1,274,823

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
Unamortized mortgage discounts	35,366	53,073
Deferred income	120,954	30,770
Other	974,624	3,870
	1,130,944	87,713
Company Funds—		
Due to associated or affiliated companies	38,021	64,160
Provision for less - real estate	325,000	.....
	363,021	64,160

CITIZENS TRUST COMPANY

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Treasury bills and short term deposits	928,252	1,095,426
Collateral loans	50,081	38,951
Consumer loans	1,056	20,384
Mortgages and sale agreements	7,259,790	4,903,851
	8,239,179	6,058,612
Company Funds—		
Treasury bills and short term deposits	222,998	208,609
Bonds	48,564	68,750
Stocks	84,397	88,486
Mortgages and sale agreements	85,080	88,918
Real estate	4,852	
	445,891	454,763
	8,685,070	6,513,375

OTHER INCOME

	Current year	Prior year
	$	$
Mortgage appraisal and inspection fees	80	5,702
Other revenue earned on mortgages	44,539	42,540
Mortgage fees	196,665	276,470
	241,284	324,712

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and certificates	1,117,643	1,506,815
Term deposits and certificates	6,323,539	3,958,473
Other borrowed money		4,061
	7,441,182	5,469,349

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	325,079	299,982
Staff benefits	27,853	15,100
Temporary staff	18,916	14,301
Staff placement fees	7,967	
	379,815	329,383

CITIZENS TRUST COMPANY

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	49,424	39,235
Auditor's fees	54,544	17,794
Bank charges	15,455	13,276
Insurance		
—deposit	12,736	1,256
—other	10,111	5,236
Legal fees	4,532	2,266
Maintenance of rented premises	16,971	10,545
Mortgage fees	934	
—collection	42,577	33,578
Postage, telegrams, telephones, express	44,034	35,046
Printing and stationery	62,094	62,403
Rents	54,309	25,410
—premises	3,980	8,804
Taxes, licences and fees		
Travelling	137	1,593
Miscellaneous	379	152
—association dues and assessments	16,140	
—books and periodicals	50,967	32,365
Consulting fees	63,000	129,506
Data processing expenses	34,060	44,077
Management services		2,301
Agents commission	1,272,849	3,132
Moving	1,809,233	467,975
Other		

DEPRECIATION

	Current year	Prior year
	$	$
Leasehold improvements	4,788	4,363
Furniture and equipment	66,383	8,448
Other		2,773
	71,171	15,584

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Company funds	1,576				1,576
Stocks		109,165			-109,165
Real estate					
	1,576	109,165			-107,589
	1,576	109,165			-107,589

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	511,783	453,316
Stocks	2,240,941	2,088,923
Mortgages and sale agreements	224,924	283,547
Deposited in guaranteed funds		
—demand	190,420	
—term	3,784,513	1,878,806
	6,952,581	4,704,592

COLONIAL TRUST COMPANY

(COLONIAL COMPAGNIE DE FIDUCIE)

Head Office: 900, 9707-110 Street, Edmonton, Alberta T5K 2L9

Statement for the year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1978 by Letters Patent issued under the Trust Companies Act. Commenced business in 1982.

OFFICERS and DIRECTORS (as at March 1, 1983)

OFFICERS: President, E. Ghermezian—Secretary, S. Estrin—Treasurer, H. Amon—Comptroller, R. Winston.

DIRECTOR: M. Berzins.

AUDITORS: Davidge & Co.

CAPITAL STOCK

	$
Authorized - 5,000,000 shares, par value $1 each	5,000,000
Subscribed and fully paid - 2,177,315 shares	2,177,315

ASSETS

(at book value)

	Current year $	Prior year $
Company Funds—		
Treasury bills and short term deposits	2,181,102	
Investment income, due and accrued	19,495	
Other assets	50,183	
Total	2,250,780	

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Company Funds—		
Income tax payable	15,566	
Expenses due and accrued	57,899	
	73,465	
Shareholders' Equity		
Capital	2,177,315	
	2,177,315	
Total	2,250,780	

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	322,300	
	322,300	
Expenses—		
Other operating expenses	54,204	
	54,204	
Profit before taxes	268,096	
Income taxes—		
Current	111,447	
Net profit	156,649	

COLONIAL TRUST COMPANY

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
	73,048	
Balance at beginning of year	156,649	
Net profit	229,697	
	260,624	
Deduct		
Dividends to shareholders	-30,927	
Other	229,697	
Balance at end of year		

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Company Funds			
Short term deposits (one year or less)	2,181,102	2,181,102	2,181,102
	2,181,102	2,181,102	2,181,102

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year $	Prior year $	Current year $	Prior year $
Treasury bills and short term deposits			19,495	
			19,495	

OTHER ASSETS

	Current year $	Prior year $
Company Funds	34,618	
Organization costs	15,565	
Other	50,183	

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Company Funds		
Treasury bills and short term deposits	322,300	
	322,300	

OTHER OPERATING EXPENSES

	Current year $	Prior year $
	5,750	
Auditor's fees	273	
Bank charges	6,220	
Legal fees	2	
Postage, telegrams, telephones, express	4,130	
Travelling	18,000	
Consulting fees	19,829	
Management services	54,204	

COMMERCIAL TRUST COMPANY LIMITED

(COMPAGNIE DE FIDUCIE COMMERCIALE LIMITEE)

Head Office 1500 Home Oil Tower, 324 - 8th Avenue S.W., Calgary, Alberta T2P 1E3

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1904 by Letters Patent issued under the Companies Act, 1902, 2 Edw. VII, c.15 (Dominion). Supplementary Letters Patent dated April 11, 1939, May 3, 1965, October 6, 1965, June 22, 1970 and December 4, 1970. Licence issued under the Trust Companies Act, May 4, 1939. Supplementary Letters Patent issued 1979 increasing authorized capital. Commenced business in 1939.

OFFICERS and DIRECTORS (as at February 16, 1983)

OFFICERS: Chairman of the Board, D.A. Price — President, T.S. Dobson — Vice-President, H.N. Stewart — Vice-President and Secretary, J.J. Berton.

DIRECTORS: T.S. Dobson, D.M. Ferguson, J.J. Marshall, R.E. Parsons, D.A. Price, C.A. Rae, H.N. Stewart.

AUDITORS: Price Waterhouse

CAPITAL STOCK

	$
Authorized - Preferred 200,000 shares, par value $10 each	2,000,000
Authorized - Common 5,000 shares, par value $100 each	500,000
Subscribed and fully paid - Preferred 150,000 shares	1,500,000
Subscribed and fully paid - Common, 5,000 shares	500,000

ASSETS

(at book value)

	Current year $	Prior year $
Company Funds		
Cash	43,287	62,545
Treasury bills and short term deposits	660,281	589,609
Bonds	787,081	787,081
Stocks	897,750	897,750
Accrued estate, trust and agency fees	13,475	14,995
Investment income, due and accrued	20,542	31,869
	2,422,416	2,383,849
Deduct assets not admitted	34,016	46,862
Total	2,388,400	2,336,987

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Company Funds		
Income tax payable	8,838	67,700
Expenses due and accrued	19,478	24,751
Provision for deficiency of maximum statutory value under book value of securities	1,900	133,109
	30,216	225,560
Shareholders' Equity		
Capital	2,000,000	2,000,000
Retained earnings	358,184	111,427
	2,358,184	2,111,427
Total	2,388,400	2,336,987
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	21,218,190	211,226,573

COMMERCIAL TRUST COMPANY LIMITED

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income—		
Investment income earned	205,221	256,985
Fees and commissions earned on estates, trusts and agencies	58,481	57,699
	263,702	314,684
Expenses—		
Salaries and staff benefits	5,000	5,000
Other operating expenses	109,745	123,216
	114,745	128,216
Profit before gains or losses on investments	148,957	186,468
Net gain (loss) on investments		-40,203
Profit before taxes	148,957	146,265
Income taxes—		
Current	22,044	23,760
Net profit	126,913	122,505

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	111,427	178,386
Net profit	126,913	122,505
	238,340	300,891
Deduct—		
Refundable taxes	24,211	36,300
Change in assets not admitted	-12,846	46,862
Change in provision for deficiency of maximum statutory value	-131,209	106,302
	-119,844	189,464
Balance at end of year	358,184	111,427

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Company Funds—			
Treasury bills (Federal and Provincial)	660,281	660,281	660,281
	660,281	660,281	660,281
BONDS:			
Canadian:			
Federal	703,885	844,276	875,000
Provincial	83,196	101,455	88,140
	787,081	945,731	963,140
STOCKS:			
Canadian:			
Preferred	605,872	459,300	459,300
Common	291,878	277,900	277,900
	897,750	737,200	737,200

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits			6,746	18,073
Bonds			13,796	13,796
			20,542	31,869

COMMERCIAL TRUST COMPANY LIMITED

ASSETS NOT ADMITTED

	Current year $	Prior year $
Receivables	34,016	46,862
	34,016	46,862

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Company Funds		
Cash	3,645	9,875
Treasury bills and short term deposits	89,389	113,172
Bonds	43,895	57,691
Stocks	68,292	76,247
	205,221	256,985

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Directors' and advisory board fees	5,000	5,000
	5,000	5,000

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Auditor's fees	15,695	22,000
Bank charges	436	781
Legal fees	23,613	41,434
Taxes, licences and fees	200	1,191
Travelling		361
Consulting fees	34,525	25,000
Safekeeping	13,760	11,324
Investment counselling fees	20,000	20,119
Other	1,516	1,006
	109,745	123,216

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year $	Prior year $
Cash	303,910	33,303,078
Bonds	416,157	
Stocks	20,498,123	61,038,565
Other		116,884,930
	21,218,190	211,226,573

CONTINENTAL TRUST COMPANY

(LA COMPAGNIE DE FIDUCIE CONTINENTAL)

Head Office: 200-145 King St. W., Toronto, Ontario M5H 2E2

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1973 by Letters Patent under the Trust Companies Act. Supplementary Letters Patent issued in 1981, increasing authorized capital. Commenced business in 1973.

OFFICERS and DIRECTORS (as at February 28, 1983)

OFFICERS: President, W.J. Clarke — Vice-Presidents, G.F. Coleman, E.J. Dessailly, G.A. Gray, D.H. Shuttleworth — Vice-President and Secretary, S.R. Anderson — Treasurer, E.A. Sweet — Controller, J.W. Jones.

DIRECTORS: S.R. Anderson, W.J. Clarke, G.F. Coleman, J.M. Farley, C.W. Leeson.

AUDITORS: Clarkson Gordon

BRANCH OFFICES: Edmonton, Montreal, Vancouver. Total 3

CAPITAL STOCK

	$
Authorized - 2,000,000 shares, par value $5 each	10,000,000
Subscribed and fully paid - 1,025,500 shares	5,127,500

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	513,163	740,781
Treasury bills and short term deposits	16,649,980	11,594,918
Bonds	346,667	4,093,515
Stocks	828,335	1,649,880
Collateral loans	4,951,663	4,240,293
Consumer loans	177,618	239,928
Mortgages and sale agreements	125,535,592	81,060,346
Investment income, due and accrued	2,923,396	1,785,633
Other assets	85,330	2,304
Total	152,011,744	105,407,598
Company Funds—		
Cash	87,108	82,489
Treasury bills and short term deposits	3,846,646	1,193,224
Bonds	312,842	1,689,347
Stocks	2,186,423	2,310,764
Investments in subsidiaries	1,161,624	229,900
Advances to estates, trusts, agencies	6,074	4,111
Accrued estate, trust and agency fees	78,054	73,804
Investment income, due and accrued	68,811	85,587
Other assets	273,242	198,956
Due from Guaranteed funds	167,909	218,337
	8,188,733	6,086,519
Deduct assets not admitted	261,525	180,024
Total	7,927,208	5,906,495
Total Guaranteed Trust Funds and Company Funds	159,938,952	111,314,093

CONTINENTAL TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	12,630,180	8,441,538
Term deposits and certificates	123,628,051	87,172,319
Interest due and accrued on deposits and certificates	15,116,300	9,053,045
Other liabilities	469,304	522,359
Due to Company Funds	167,909	218,337
Total	152,011,744	105,407,598
Company Funds—		
Expenses due and accrued	243,318	220,252
Other liabilities	6,503	5,581
Provision for deficiency of maximum statutory value under book value of securities	531,370	602,786
Deferred income taxes	159,000	438,000
	940,191	1,266,619
Shareholders' Equity		
Capital	5,127,500	3,677,500
Investment reserves		
Mortgages	961,000	85,000
Other	110,000	110,000
Retained earnings	432,767	411,626
Contributed surplus	355,750	355,750
	6,987,017	4,639,876
Total	7,927,208	5,906,495
Total Guaranteed Trust Funds and Company Funds	159,938,952	111,314,093
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	229,168,795	193,777,043

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	20,725,742	14,203,177
Fees and commissions earned on estates, trusts and agencies	939,501	652,163
	21,665,243	14,855,340
Expenses—		
Interest incurred	17,659,167	11,593,715
Salaries and staff benefits	1,244,068	1,047,674
Other operating expenses	1,798,805	1,271,406
Depreciation	57,682	32,353
	20,759,722	13,945,148
Profit before gains or losses on investments	905,521	910,192
Net gain (loss) on investments	-277,295	-342,454
Profit before taxes	628,226	567,738
Income taxes—		
Current		-21,000
Deferred	-279,000	298,000
Net profit	907,226	290,738

CONTINENTAL TRUST COMPANY

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	411,626	554,095
Net profit	907,226	290,738
	1,318,852	844,833
Deduct		
Transfer to investment reserves	876,000	-90,000
Mortgages		-5,000
Other	81,501	155,358
Change in assets not admitted	-71,416	372,849
Change in provision for deficiency of maximum statutory value	886,085	433,207
	432,767	411,626
Balance at end of year		

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at beginning of year	85,000	110,000	195,000	170,000
Transfer from Retained Earnings	876,000		876,000	25,000
Balance at end of year	961,000	110,000	1,071,000	195,000

STATEMENT OF CONTRIBUTED SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	355,750	193,250
Premium on issue of shares		162,500
Balance at end of year	355,750	355,750

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds			
Treasury bills (Federal and Provincial)	16,649,980	16,649,980	16,649,980
	16,649,980	16,649,980	16,649,980
BONDS			
Canadian			
Provincial	346,667	346,667	296,000
	346,667	346,667	296,000
STOCKS			
Canadian			
Preferred	219,841	224,000	224,000
Common	608,494	474,500	474,500
	828,335	698,500	698,500
Company Funds			
Treasury bills (Federal and Provincial)	3,846,646	3,846,646	3,846,646
	3,846,646	3,846,646	3,846,646
BONDS			
Canadian			
Corporate notes of one year or less	98,750	98,750	98,750
All other	214,092	182,480	182,480
	312,842	281,230	281,230
STOCKS			
Canadian			
Preferred	1,132,225	848,400	848,400
Common	1,054,198	968,100	968,100
	2,186,423	1,816,500	1,816,500

CONTINENTAL TRUST COMPANY

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	9,577,756	
Other insured	10,927,886	
Conventional	105,029,950	
	125,535,592	

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	124,480	103,358	28,971	11,941
Bonds	1,874	29,823	7,630	51,094
Stocks	9,605	27,110	17,450	22,552
Mortgages and sale agreements	2,787,437	1,625,342		
Subsidiaries	xxxxxxx	xxxxxxx	14,760	
	2,923,396	1,785,633	68,811	85,587

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Customers' returned cheques and miscellaneous		2,304
Tax account on mortgages	85,330	
	85,330	2,304
Company Funds—		
Leasehold improvements	17,697	21,650
Office furniture and equipment	156,749	127,483
Prepaid expenses	87,079	30,891
Income tax recoverable	11,717	18,932
	273,242	198,956

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	17,697	21,650
Office furniture and equipment	156,749	127,483
Prepaid expenses	87,079	30,891
	261,525	180,024

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	9,355,938	24,734,644	34,090,582
Certificates	3,274,242	98,893,407	102,167,649
	12,630,180	123,628,051	136,258,231

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and certificates	15,116,300	9,053,045
	15,116,300	9,053,045

CONTINENTAL TRUST COMPANY

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
Mortgage payable	59,193	93,026
Mortgage payments unapplied	403,714	173,165
Other	6,397	256,168
	469,304	522,359
Company Funds—		
Unapplied dividend cheques	6,503	5,581
	6,503	5,581

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	77,680	97,580
Treasury bills and short term deposits	3,434,586	3,993,829
Bonds	38,103	34,767
Stocks	71,787	66,120
Collateral loans	853,940	317,778
Mortgages and sale agreements	15,452,998	9,037,988
Other	52,832	77,280
	19,981,926	13,625,342
Company Funds—		
Cash	23,206	35,119
Treasury bills and short term deposits	432,408	233,468
Bonds	94,191	131,351
Stocks	167,816	177,897
Subsidiaries	26,195	.....
	743,816	577,835
	20,725,742	14,203,177

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	4,433,965	4,065,548
Term deposits and certificates	13,225,202	7,528,167
	17,659,167	11,593,715

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	1,202,144	1,010,261
Directors' and advisory board fees	1,303	1,764
Staff benefits	40,621	35,649
	1,244,068	1,047,674

CONTINENTAL TRUST COMPANY

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	140,221	98,132
Auditor's fees	80,500	43,963
Bank charges	2,414	2,613
Commissions on deposits and certificates	162,092	91,625
Insurance		
—deposit	31,583	21,113
—other	40,573	25,577
Legal fees	5,040	6,991
Maintenance of rented premises	5,471	3,691
Mortgage fees		
—appraisal	8,582	9,750
—collection	59,114	39,883
—finders	23,415	27,914
Postage, telegrams, telephones, express	124,182	102,309
Printing and stationery	79,128	105,881
Rents		
—premises	221,582	129,646
—equipment	29,848	25,049
Taxes, licences and fees	28,600	27,748
Travelling	28,089	37,846
Miscellaneous		
—association dues and assessments	6,461	8,022
—books and periodicals	6,222	5,207
—charitable donations	1,250	1,640
Data processing expenses	373,348	272,650
Capital taxes	61,119	.....
Management fee	90,000	184,156
Other	189,971	.....
	1,798,805	1,271,406

DEPRECIATION

	Current year	Prior year
	$	$
Leasehold improvements	4,923	4,489
Furniture and equipment	554	.....
Other	52,205	27,864
	57,682	32,353

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds—					
Bonds	9,188	.....	.....	.....	9,188
Stocks	11,988	.....	.....	.....	11,988
Mortgages and sale agreements	.....	343,101	.....	.....	-343,101
	21,176	343,101	.....	.....	-321,925
Company funds—					
Bonds	13,138	2,700	.....	.....	10,438
Stocks	34,192	.....	.....	.....	34,192
	47,330	2,700	.....	.....	44,630
	68,506	345,801	.....	.....	-277,295

CONTINENTAL TRUST COMPANY

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	34,363,937	24,483,583
Bonds	2,494,341	1,653,163
Stocks	115,148,199	130,192,155
Mortgages and sale agreements	15,179,867	1,658,526
Deposited in guaranteed funds		
—demand	8,396,355	7,550,250
—term	52,724,825	28,281,000
Other	861,271	-41,634
	229,168,795	193,777,043

CO-OPERATIVE TRUST COMPANY OF CANADA

Head Office: 333-3rd Ave. N., Saskatoon, Saskatchewan S7K 2M2

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

By Special Act of Parliament of Canada in 1967, 16-17 Eliz. II,c 49 Co-operative Trust Company Limited, a company incorporated under the laws of the province of Saskatchewan by an Act of the Legislature in 1952, was continued as a federal trust company under the name Co-operative Trust Company of Canada. Supplementary Letters Patent issued 1974 and 1979 increasing authorized capital. Supplementary Letters Patent issued 1982 amending articles of Incorporation. Commenced business in 1952.

OFFICERS and DIRECTORS (as at February 19, 1983)

OFFICERS: President, L.J. Vinek—Vice-President, R.E. Teffaine—General Manager and Chief Executive Officer, A.W. Wagar—Secretary, W.J. Lipsett—Treasurer, D.M. Gillett—Comptroller, A.G. Ducie.

DIRECTORS: D. Calver, L.W. Coombs, R. Cowan, F. de Lint, B.F. Downey, J. Feron, B. Forbes, E. Horner, J. Hughes, V. Keep, B. Plemel, H. Wessner.

AUDITORS: Touche Ross & Co.

BRANCH OFFICES: Calgary, Don Mills, Edmonton, Halifax, Ottawa, Regina, Saskatoon, Swift Current, Vancouver, Winnipeg. Total 10.

CAPITAL STOCK

	$
Authorized - Preferred 1,630,000 shares, par value $10 each	16,300,000
Authorized - Common 3,370,000 shares, par value $10 each	33,700,000
Subscribed and fully paid - Preferred, Class 'A' 843,821 shares	8,438,210
Subscribed and fully paid - Preferred Class 'B' 360,000 shares	3,600,000
Subscribed and fully paid - Preferred 7,500 voting shares	75,000
Subscribed and fully paid - Common, 2,016,724 shares	20,167,240

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	800	2,600
Treasury bills and short term deposits	8,500,000	925,000
Bonds	65,471,660	65,786,900
Stocks	6,787,120	6,522,410
Collateral loans	6,400,000	.....
Mortgages and sale agreements	467,472,920	465,791,219
Investment income, due and accrued	7,613,111	6,888,395
Other assets	11,086,263	20,916,702
Total	573,331,874	566,833,226
Company Funds—		
Cash	2,845	2,661,111
Treasury bills and short term deposits	1,230,000	1,830,000
Bonds	5,573,682	4,985,779
Stocks	12,029,362	11,799,137
Collateral loans	4,515,677	5,101,133
Consumer loans	1,925	6,297
Mortgages and sale agreements	938,465	1,031,720
Real estate	9,702,585	8,757,794
Accrued estate, trust and agency fees	518,801	618,834
Investment income, due and accrued	282,320	368,144
Other assets	5,428,415	3,628,755
	40,224,077	40,788,704
Deduct assets not admitted	1,464,188	1,730,149
Total	38,759,889	39,058,555
Total Guaranteed Trust Funds and Company Funds	612,091,763	605,891,781

CO-OPERATIVE TRUST COMPANY OF CANADA

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	140,713,385	153,304,834
Term deposits and certificates	390,030,792	368,220,731
Interest due and accrued on deposits and certificates	32,723,020	26,362,294
Bank overdrafts	4,702,062	17,340,022
Other liabilities	5,162,615	1,605,345
Total	573,331,874	566,833,226
Company Funds—		
Bank overdrafts	1,392,902	
Expenses due and accrued	252,955	169,221
Other liabilities	1,422,908	1,558,527
Provision for deficiency of maximum statutory value under book value of securities	5,311,137	7,014,751
Deferred income taxes	141,571	1,508,740
	8,521,473	10,251,239
Shareholders' Equity		
Capital	32,280,450	32,205,460
Retained earnings	-5,189,442	-6,577,394
Subordinated shareholders' loans	3,147,408	3,179,250
	30,238,416	28,807,316
Total	38,759,889	39,058,555
Total Guaranteed Trust Funds and Company Funds	612,091,763	605,891,781
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	2504,757,226	2,081,456,694

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	70,841,288	67,510,741
Fees and commissions earned on estates, trusts and agencies	5,315,055	5,469,428
Other	1,103,474	1,021,687
	77,259,817	74,001,856
Expenses—		
Interest incurred	64,922,047	62,963,373
Salaries and staff benefits	6,203,429	5,861,038
Other operating expenses	4,617,311	4,742,841
Depreciation	480,217	397,288
	76,223,004	73,964,540
Profit before gains or losses on investments	1,036,813	37,316
Net gain (loss) on investments	-3,002,345	-119,430
Profit before taxes	-1,965,532	-82,114
Income taxes—		
Deferred	-1,383,913	-528,337
Net profit	-581,619	446,223

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-6,577,394	-5,453,694
Net profit	-581,619	446,223
	-7,159,013	-5,007,471
Deduct—		
Other		-1,284,000
Change in assets not admitted	-265,961	550,088
Change in provision for deficiency of maximum statutory value	-1,703,610	2,303,835
	-1,969,571	1,569,923
Balance at end of year	-5,189,442	-6,577,394

CO-OPERATIVE TRUST COMPANY OF CANADA

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Guaranteed Trust Funds—			
Short term deposits (one year or less)	8,500,000	8,500,000	8,500,000
	8,500,000	8,500,000	8,500,000
BONDS:			
Canadian:			
Federal	21,927,904	21,927,904	20,061,750
Provincial	29,072,074	29,072,074	22,669,770
Municipal, public authority and school	4,267,234	3,934,305	3,934,305
All other	10,204,448	7,677,659	7,677,659
	65,471,660	62,611,942	54,343,484
STOCKS:			
Canadian:			
Preferred	4,853,152	4,853,152	4,853,152
Common	1,933,968	1,933,968	1,933,968
	6,787,120	6,787,120	6,787,120
Company Funds—			
Short term deposits (one year or less)	1,230,000	1,230,000	1,230,000
	1,230,000	1,230,000	1,230,000
BONDS:			
Canadian:			
Federal	4,982,002	4,982,002	4,100,000
Provincial	8,577	8,577	10,000
Municipal, public authority and school	29,986	30,999	30,999
All other	553,137	527,771	527,771
	5,573,682	5,549,349	4,668,770
STOCKS:			
Canadian:			
Preferred	10,589,045	8,225,144	8,225,144
Common	1,440,317	1,377,132	1,377,132
	12,029,362	9,602,276	9,602,276

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds $	Company Funds $
N.H.A.	93,045,054	
Other insured	147,583,730	
Conventional	226,844,136	938,465
	467,472,920	938,465

REAL ESTATE

	Current year $	Prior year $
Held for sale	3,513,114	2,435,776
For company's own use	6,189,471	6,322,018
	9,702,585	8,757,794

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year $	Prior year $	Current year $	Prior year $
Treasury bills and short term deposits	67,494	20,359		9,329
Bonds	1,768,470	1,811,872	104,095	80,398
Stocks			92,966	89,922
Collateral loans	136,723		85,259	188,495
Mortgages and sale agreements	5,640,424	5,056,164		
	7,613,111	6,888,395	282,320	368,144

CO-OPERATIVE TRUST COMPANY OF CANADA

OTHER ASSETS

	Current year $	Prior year $
Guaranteed Trust Funds—		
Accounts receivable	673,608	1,862,901
Advances to Cotrusco Realty Ltd	10,412,655	19,053,801
	11,086,263	20,916,702
Company Funds—		
Leasehold improvements	196,110	199,836
Office furniture and equipment	1,181,657	1,400,144
Prepaid expenses	724,112	891,320
Accounts receivable	3,326,536	1,137,455
	5,428,415	3,628,755

ASSETS NOT ADMITTED

	Current year $	Prior year $
Leasehold improvements	196,110	199,836
Office furniture and equipment	308,252	403,279
Prepaid expenses	724,112	891,320
Co-op implements - Preferred shares	235,714	235,714
	1,464,188	1,730,149

DEPOSITS AND CERTIFICATES

	Demand $	Term $	Total $
Deposits	572,438	.....	572,438
Certificates	140,140,947	390,030,792	530,171,739
	140,713,385	390,030,792	530,744,177

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Demand deposits and certificates	2,841,158	4,874,961
Term deposits and certificates	29,881,862	21,487,333
	32,723,020	26,362,294

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
Accounts payable	5,162,615	1,605,345
	5,162,615	1,605,345
Company Funds—		
Accounts payable	331,779	956,967
Deferred interest revenue	752,728	252,033
Accrued interest - subordinated shareholders loans	307,401	310,527
Big Valley Mortgage	31,000	39,000
	1,422,908	1,558,527

CO-OPERATIVE TRUST COMPANY OF CANADA

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Guaranteed Trust Funds		
Treasury bills and short term deposits	1,727,044	926,397
Bonds	6,238,004	6,400,274
Stocks	302,967	440,840
Mortgages and sale agreements	59,880,476	56,916,929
	68,148,491	64,684,440
Company Funds		
Treasury bills and short term deposits	44,585	412,595
Bonds	481,315	434,092
Stocks	1,102,169	917,023
Collateral loans	683,231	835,445
Real estate	381,497	227,146
	2,692,797	2,826,301
	70,841,288	67,510,741

OTHER INCOME

	Current year	Prior year
	$	$
Mortgage appraisal and inspection fees	21,754	1,501
Other revenue earned on mortgages	352,094	206,990
Sundry	160,370	144,100
Loan application fees	569,256	669,096
	1,103,474	1,021,687

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and certificates	14,803,083	19,503,322
Term deposits and certificates	48,724,076	40,555,688
Other borrowed money	1,394,888	2,904,363
	64,922,047	62,963,373

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	5,599,042	5,209,466
Directors' and advisory board fees	36,961	40,262
Commissions on real estate sales		42,564
Staff benefits	480,128	460,808
Office assistance	45,807	38,486
Staff training	24,987	39,236
Other	16,504	30,216
	6,203,429	5,861,038

CO-OPERATIVE TRUST COMPANY OF CANADA

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	126,988	112,575
Auditor's fees	126,993	145,919
Bank charges	91,305	48,013
Commissions on deposits and certificates	277,090	296,173
Furniture and equipment	155,535	146,719
Insurance		
—deposit	21,847	83,646
—other	71,912	68,687
Legal fees	95,591	98,962
Maintenance of rented premises	210,630	268,216
Mortgage fees		
—appraisal	22,095	3,553
—administration	2,791	41,294
Postage, telegrams, telephones, express	775,185	604,164
Printing and stationery	486,903	442,623
Rents		
—premises	716,158	876,818
—equipment	332,670	401,775
Taxes, licences and fees	219,879	215,802
Travelling	251,582	290,662
Miscellaneous		
—association dues and assesaments	49,998	47,505
—books and periodicals	12,247	8,964
—charitable donations	4,327	4,310
Consulting fees	255,578	267,355
Data processing expenses	24,845	36,347
Moving	48,697	86,917
Capital tax	24,427	26,592
Other	212,038	119,250
	4,617,311	4,742,841

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	152,880	152,881
Leasehold improvements	44,788	28,602
Furniture and equipment	282,549	215,805
	480,217	397,288

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds					
Bonds	46,588				46,588
Other				3,000,000	-3,000,000
	46,588			3,000,000	-2,953,412
Company funds					
Bonds	3,787				3,787
Stocks	32,770				32,770
Mortgages and sale agreements	53,626	129,011			-75,385
Real estate		10,105			-10,105
	90,183	139,116			-48,933
	136,771	139,116		3,000,000	-3,002,345

CO-OPERATIVE TRUST COMPANY OF CANADA

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	11,141,340	5,202,912
Bonds	43,207,518	40,450,884
Stocks	23,817,617	30,889,630
Mortgages and sale agreements	232,043,695	160,041,085
Deposited in guaranteed funds		
—demand	125,346,399	140,499,525
—term	171,634,550	133,354,485
Real estate	16,155,083	17,303,422
Other	1881,411,0241,553,714,751	
	2504,757,2262,081,456,694	

DISCOVERY TRUST COMPANY

Head Office: 5909 West Boulevard Ave., Vancouver, B.C. V6M 3X1

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1974 by Letters Patent under the Trust Companies Act. Supplementary Letters Patent issued in 1981 effected change to present name. Commenced business in 1976.

OFFICERS and DIRECTORS (as at February 24, 1983)

OFFICERS: Chairman of the Board, W.D. Clarke — President, J.R. Bentley — Vice-Presidents, D. Sleigh, D.V. Klemke, G.B. Walsh—Secretary, A.S. Sutherland—Chief Accountant, N.E. Phillips.

DIRECTORS: J. Barnes, J.R. Bentley, J.A. Buchanan, W.D. Clarke, A. Dalsvaag, J.P. Hudson, D.H. Jennings, P.A. Jones, J.R. Pitman, K.H. Sandercook, D. Sleigh, B.I. Stafford, T.E. Tongue.

AUDITORS: Campbell Sharp

CAPITAL STOCK

	$
Authorized - 2,000,000 shares, par value $5 each	10,000,000
Subscribed and fully paid - 446,300 shares	2,231,500

ASSETS

(at book value)

	Current year $	Prior year $
Company Funds—		
Cash	119,639	249,430
Treasury bills and short term deposits	1,494,552	248,989
Bonds	15,687	.....
Collateral loans	.....	19,546
Mortgages and sale agreements	602,555	1,536,761
Advances to estates, trusts, agencies	13,934	.....
Accrued estate, trust and agency fees	66,434	47,298
Investment income, due and accrued	3,832	20,918
Other assets	210,122	398,154
	2,526,755	2,521,096
Deduct assets not admitted	209,941	331,752
Total	2,316,814	2,189,344

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Company Funds—		
Income tax payable	26,581	.....
Expenses due and accrued	15,192	20,017
Other liabilities	114,878	191,351
Deferred income taxes	11,000	20,000
	167,651	231,368
Shareholders' Equity		
Capital	2,231,500	2,231,500
Retained earnings	-82,337	-273,524
	2,149,163	1,957,976
Total	2,316,814	2,189,344
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	148,542,125	30,921,133

DISCOVERY TRUST COMPANY

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income		
Investment income earned	303,717	361,656
Fees and commissions earned on estates, trusts and agencies	832,619	312,718
Other	14,688	1,642
	1,151,024	676,016
Expenses		
Interest incurred	4,066	2,020
Salaries and staff benefits	407,789	286,522
Other operating expenses	629,057	295,921
Depreciation	23,155	20,222
	1,064,067	604,685
Profit before taxes	86,957	71,331
Income taxes		
Current	26,581	285
Deferred	9,000	20,000
Net profit	69,376	51,616

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	273,524	134,699
Net profit	69,376	51,616
	204,148	83,083
Deduct		
Change in assets not admitted	121,811	190,441
	121,811	190,441
Balance at end of year	82,337	273,524

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Company Funds			
Short term deposits (one year or less)	1,494,552	1,500,000	1,494,552
	1,494,552	1,500,000	1,494,552
BONDS			
Canadian			
Federal	15,687	25,000	21,781
	15,687	25,000	21,781

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
Conventional		602,555
		602,555

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Bonds			599	
Collateral loans				441
Mortgages and sale agreements			3,233	20,477
			3,832	20,918

DISCOVERY TRUST COMPANY

OTHER ASSETS

	Current year $	Prior year $
Company Funds		
Leasehold improvements	70,767	72,696
Office furniture and equipment	49,572	51,037
Prepaid expenses	13,806	41,870
Deferred expenses	65,000	162,321
Automobiles	10,796	3,828
Other	181	66,402
	210,122	398,154

ASSETS NOT ADMITTED

	Current year $	Prior year $
Deferred expenses	65,000	162,321
Leasehold improvements	70,767	72,696
Office furniture and equipment	49,572	51,037
Prepaid expenses	13,806	41,870
Automobile	10,796	3,828
	209,941	331,752

OTHER LIABILITIES

	Current year $	Prior year $
Company Funds		
Teachers Investment and Housing Co-operative	108,420	39,318
Interest received from funds held in trust	6,458	149,270
Mortgage discharge fees		70
Purchase of deposit boxes		2,693
	114,878	191,351

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Company Funds		
Cash	61,289	44,547
Treasury bills and short term deposits	119,776	54,605
Bonds	2,245	
Collateral loans	430	3,650
Mortgages and sale agreements	119,977	258,854
	303,717	361,656

OTHER INCOME

	Current year $	Prior year $
Other revenue earned on mortgages	8,810	
Safety deposit box rentals	2,798	1,642
Gain on sale of fixed assets	922	
Other	2,158	
	14,688	1,642

INTEREST INCURRED

	Current year $	Prior year $
Other borrowed money	4,066	2,020
	4,066	2,020

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	348,565	259,329
Staff benefits	59,224	27,193
	407,789	286,522

DISCOVERY TRUST COMPANY

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	81,578	45,261
Auditor's fees	17,988	15,637
Bank charges	175	96
Insurance		
—other	6,138	4,651
Legal fees	12,306	9,515
Postage, telegrams, telephones, express	23,978	14,671
Printing and stationery	98,189	31,335
Rents		
—premises	58,673	57,267
—equipment	1,394	
Taxes, licences and fees	3,450	2,459
Travelling	24,432	12,128
Miscellaneous		
—association dues and assessments	11,492	13,267
Data processing expenses	64,115	31,506
Administration charges	42,710	18,000
Computer costs written off	162,321	2,751
Other	20,118	37,377
	629,057	295,921

DEPRECIATION

	Current year	Prior year
	$	$
Leasehold improvements	12,242	10,769
Furniture and equipment	8,214	7,539
Other	2,699	1,914
	23,155	20,222

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	4,013,735	4,597,355
Bonds	7,212,882	2,452,088
Stocks	29,189,640	15,688,622
Mortgages and sale agreements	5,773,615	2,727,525
Deposited in guaranteed funds		
—demand	185,201	
—term	3,582,910	1,222,254
Deposited in associated companies		
—term	96,070,000	3,814,536
Real estate	2,437,000	372,500
Other	77,142	46,253
	148,542,125	30,921,133

EATON BAY TRUST COMPANY

(LA COMPAGNIE DU TRUST EATON BAIE)

Head Office: 595 Bay Street, Toronto, Ontario M5G 2C6

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1974 by Letters Patent under the Trust Companies Act. Supplementary Letters Patent issued 1976 and 1980 increasing authorized capital. Supplementary Letters Patent issued 1977 and 1981 effected change to name. Amalgamation of Eaton Bay Trust Company and Eaton Bay Trust Company (Alberta) (incorporated under the laws of the Province of Alberta and continued as a Federal Trust company under the Trust Companies Act by Letters Patent dated November 22, 1982) under the authority of an Order of the Governor in Council effective December 31, 1982 as Eaton Bay Trust Company. Commenced business in 1974.

OFFICERS and DIRECTORS (as at February 25, 1983)

OFFICERS: Chairman of the Board, A.L. Beattie—Deputy Chairman, W.R. Livingston—President, C.J. Cann—Senior Vice-Presidents, K.L. Beaugrand, J.D. Switzer—Vice-Presidents, C.R. Hunter, P.R. Hurtubise, O.J. Dizep, K.J. Munro, R.J. McBey, D.A. Wright—Assistant Vice-Presidents, D.A. Bâby, J.W. Chambers, R.E. Davies, W.B. Hammond, R.C. Lane, R.D. Sommerville, P.B. Matthews—Assistant Vice-President, General Counsel and Assistant Secretary J.I. Lederman—Secretary, B. Madge.

DIRECTORS: A.L. Beattie, C.J. Cann, G.R. Eaton, J.C. Eaton, T.E. Eaton, A.R. Huband, W.R. Livingston, D.O. Wood, P.W. Wood.

AUDITORS: Clarkson Gordon

BRANCH OFFICES: Calgary, Edmonton (2), Montreal, Ottawa, Surrey, Toronto, Vancouver. Total 8.

CAPITAL STOCK

	$
Authorized - Preferred 925,000 non-cumulative redeemable shares par value $10 each	9,250,000
Authorized - Common 37,000,000 shares, par value $1 each	37,000,000
Subscribed and fully paid - Preferred 925,000 shares	9,250,000
Subscribed and fully paid - Common 8,168,868 shares	8,168,868

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	5,800,848	
Treasury bills and short term deposits	37,562,405	
Bonds	22,038,264	
Stocks	7,901,039	
Collateral loans	595,067	
Consumer loans	122,910	
Mortgages and sale agreements	607,040,900	
Investment income, due and accrued	8,992,621	
Other assets	2,068,295	
Total	692,122,349	
Company Funds—		
Bonds	3,580,707	
Stocks	8,858,710	
Real estate	8,623,912	
Investment income, due and accrued	280,154	
Other assets	3,478,956	
Due from Guaranteed funds	14,516,699	
	39,339,138	
Deduct assets not admitted	696,822	
Total	38,642,316	
Total Guaranteed Trust Funds and Company Funds	730,764,665	

EATON BAY TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	101,021,805	
Term deposits and certificates	531,358,101	
Interest due and accrued on deposits and certificates	41,735,753	
Other liabilities	3,489,991	
Due to Company Funds	14,516,699	
Total	692,122,349	
Company Funds—		
Borrowed money including interest due and accrued	2,035,639	
Bank overdrafts	985,087	
Expenses due and accrued	457,771	
Dividends payable	80,531	
Other liabilities	1,133,463	
Provision for deficiency of maximum statutory value under book value of securities	1,098,490	
	5,790,981	

Shareholders' Equity

Capital	17,418,868	
General reserve	233,942	
Investment reserves		
Mortgages	300,000	
Retained earnings	-6,679,401	
Contributed surplus	21,577,926	
	32,851,335	
Total	38,642,316	
Total Guaranteed Trust Funds and Company Funds	730,764,665	
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	603,293,158	

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	97,399,044	
Fees and commissions earned on estates, trusts and agencies	740,984	
Other	2,346,739	
	100,486,767	
Expenses—		
Interest incurred	91,396,724	
Salaries and staff benefits	5,195,036	
Other operating expenses	10,318,674	
Depreciation	167,042	
	107,077,476	
Profit before gains or losses on investments	-6,590,709	
Net gain (loss) on investments	661,894	
Net profit	-5,928,815	

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-1,716,910	
Net profit	-5,928,815	
	-7,645,725	
Deduct—		
Other	-966,324	
	-966,324	
Balance at end of year	-6,679,401	

EATON BAY TRUST COMPANY

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at beginning of year		
Change in provision	233,942	
Balance at end of year	233,942	

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at beginning of year	275,226	90,000	365,226	
Transfer from Retained Earnings		-966,324	-966,324	
Change in provision for deficiency of maximum statutory values	xxxxxxx	946,856	946,856	
Change in assets not admitted	xxxxxxx	19,468	19,468	
Other	24,774	-90,000	-65,226	
Balance at end of year	300,000		300,000	

STATEMENT OF CONTRIBUTED SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	2,090,593	
Premium on issue of shares	20,422,170	
Contribution by Commerce Capital Corporation Limited	1,000,000	
Dividends on shares	-764,667	
Other dividends	-1,170,170	
Balance at end of year	21,577,926	

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Treasury bills (Federal and Provincial)	37,562,405	37,562,405	37,562,405
	37,562,405	37,562,405	37,562,405
BONDS:			
Canadian:			
Federal	19,757,261	19,757,261	15,448,900
Provincial	2,281,003	2,281,003	1,809,750
	22,038,264	22,038,264	17,258,650
STOCKS:			
Canadian:			
Preferred	3,004,498	2,912,800	2,912,800
Common	4,896,541	4,979,879	4,979,879
	7,901,039	7,892,679	7,892,679
Company Funds—			
BONDS:			
Canadian:			
Federal	1,728,937	1,728,937	1,596,250
Provincial	99,720	99,720	93,000
Corporate notes of one year or less	10,000	10,000	10,000
All other	1,742,050	1,560,580	1,560,580
	3,580,707	3,399,237	3,259,830
STOCKS:			
Canadian:			
Preferred	7,853,529	7,052,050	7,052,050
Common	1,005,181	898,000	898,000
	8,858,710	7,950,050	7,950,050

EATON BAY TRUST COMPANY

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	37,974,351	
Other insured	166,937,923	
Conventional	402,128,626	
	607,040,900	

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	8,623,912	
	8,623,912	

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	1,122,993		54,957	
Bonds	467,675		64,038	
Stocks	222,255		161,159	
Consumer loans	10,417			
Mortgages and sale agreements	7,169,281			
	8,992,621		280,154	

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts receivable	641,899	
RRSP administration fees	553,605	
Property tax receivables	33,306	
Real estate	839,485	
	2,068,295	
Company Funds—		
Leasehold improvements	111,826	
Office furniture and equipment	488,362	
Prepaid expenses	71,938	
Deferred expenses	24,722	
Accounts receivable	424,556	
Due from affiliates	2,150,202	
Other	207,350	
	3,478,956	

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	24,722	
Leasehold improvements	111,826	
Office furniture and equipment	488,362	
Prepaid expenses	71,938	
Other	-26	
	696,822	

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	101,021,805		101,021,805
Certificates		531,358,101	531,358,101
	101,021,805	531,358,101	632,379,906

EATON BAY TRUST COMPANY

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	443,074	
Term deposits and certificates	41,292,679	
	41,735,753	

OTHER LIABILITIES

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Due to affiliated company	1,198,765	
Deferred income	2,008,802	
Other	282,424	
	3,489,991	
Company Funds—		
Mortgage and property reserve	900,246	
Trade payable	227,537	
Federal tax payable	6,460	
Other	-780	
	1,133,463	

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Cash	196	
Treasury bills and short term deposits	9,484,029	
Bonds	2,349,064	
Stocks	981,366	
Consumer loans	206,296	
Mortgages and sale agreements	82,394,974	
	95,415,925	
Company Funds—		
Cash	427,190	
Treasury bills and short term deposits	217,759	
Bonds	407,563	
Stocks	914,154	
Mortgages and sale agreements	16,453	
	1,983,119	
	97,399,044	

OTHER INCOME

	Current year	Prior year
	$	$
Other revenue earned on mortgages	1,824,428	
Service charges	10,324	
Intercompany fees	352,428	
Other	159,559	
	2,346,739	

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and certificates	11,915,613	
Term deposits and certificates	78,707,365	
Other borrowed money	773,746	
	91,396,724	

EATON BAY TRUST COMPANY

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	5,069,139	
Directors' and advisory board fees	11,318	
Staff benefits	40,738	
Recruiting and training	73,841	
	5,195,036	

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Advertising	227,813	
Auditor's fees	212,885	
Bank charges	188,195	
Insurance		
—deposit	164,412	
—other	-24,874	
Legal fees	180,069	
Maintenance of rented premises	151,525	
Mortgage fees		
—collection	3,733	
—finders	37,595	
Postage, telegrams, telephones, express	450,158	
Printing and stationery	270,517	
Rents		
—premises	607,587	
—equipment	112,404	
Taxes, licences and fees	316,681	
Travelling	169,899	
Miscellaneous		
—association dues and assessments	34,391	
—charitable donations	3,272	
Consulting fees	4,054	
Data processing expenses	1,727,750	
Human resources and office services	1,072,995	
Intercompany charges	3,598,574	
Other	809,039	
	10,318,674	

DEPRECIATION

	Current year $	Prior year $
Leasehold improvements	74,387	
Furniture and equipment	92,431	
Other	224	
	167,042	

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains $	Losses $	Write-ups $	Write-downs $	Net gain (loss) $
Guaranteed Trust Funds—					
Bonds	34,878				34,878
Other	128,915				128,915
	163,793				163,793
Company funds—					
Bonds	1,751				1,751
Stocks	171,347				171,347
Real estate	317,236				317,236
Other	7,767				7,767
	498,101				498,101
	661,894				661,894

EATON BAY TRUST COMPANY

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year $	Prior year $
Cash	1,950,079	
Bonds	84,067,257	
Stocks	210,545,663	
Mortgages and sale agreements	38,610,260	
Deposited in guaranteed funds		
—demand	89,143,350	
—term	175,104,372	
Other	3,872,177	
	603,293,158	

THE EQUITABLE TRUST COMPANY

(L'EQUITABLE, COMPAGNIE DE FIDUCIE)

Head Office: 600-777 Hornby Street, Vancouver, B.C. V6Z 1S4

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1970 by Letters Patent issued under the Trust Companies Act. Commenced business in 1971.

OFFICERS and DIRECTORS (as at February 1, 1983)

OFFICERS: President, W.G. Lancaster—Senior Vice-President, L. Fox—Vice-Presidents, B.S. Belzberg, R.J. Graham — Assistant Vice-President, P.E. Scheiding — Vice President and Treasurer, J.D. McAlduff — Controller, J.S. Tysoe — Secretary, L.S. Bobroff — Assistant Secretary, M.A. Huth.

DIRECTORS: B.S. Belzberg, L. Fox, R.J. Graham, W.G. Lancaster, J.D. McAlduff.

AUDITORS: Deloitte Haskins & Sells

BRANCH OFFICES: Brantford, Burlington, Guelph, Hamilton. Total 4.

CAPITAL STOCK

	$
Authorized - 500,000 shares, par value $10 each	5,000,000
Subscribed and fully paid - 101,500 shares	1,015,000

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	.....	3,618,832
Treasury bills and short term deposits	1,000,000	1,843,478
Bonds	8,326,974	305,000
Stocks	855,470	855,470
Mortgages and sale agreements	14,222,445	23,574,027
Investment income, due and accrued	93,299	44,298
Other assets	78,559	245,832
Total	24,576,747	30,486,937
Company Funds—		
Cash	.....	72,286
Mortgages and sale agreements	520,050	953,368
Investment income, due and accrued	314	314
Other assets	448,412	10,590
Due from Guaranteed funds	1,062,521	2,229,654
	2,031,297	3,266,212
Deduct assets not admitted	9,176	10,590
Total	2,022,121	3,255,622
Total Guaranteed Trust Funds and Company Funds	26,598,868	33,742,559

THE EQUITABLE TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	110,855	172,499
Term deposits and certificates	18,222,993	23,307,705
Interest due and accrued on deposits and certificates	4,973,778	4,372,982
Bank overdrafts	24,828	.....
Other liabilities	181,772	404,097
Due to Company Funds	1,062,521	2,229,654
Total	24,576,747	30,486,937
Company Funds—		
Expenses due and accrued	10,504	22,915
Other liabilities	456,772	685,843
Provision for deficiency of maximum statutory value under book value of securities	205,070	339,045
Deferred income taxes	.....	399,920
	672,346	1,447,723
Shareholders' Equity		
Capital	1,015,000	1,015,000
General reserve	250,000	250,000
Investment reserves		
Mortgages	127,743	100,600
Retained earnings	-42,968	442,299
	1,349,775	1,807,899
Total	2,022,121	3,255,622
Total Guaranteed Trust Funds and Company Funds	26,598,868	33,742,559
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	99,926,736	12,592,258

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	3,061,268	4,087,830
Fees and commissions earned on estates, trusts and agencies	-8,390	51,945
Other	715	5,546
	3,053,593	4,145,321
Expenses—		
Interest incurred	2,663,932	3,280,068
Salaries and staff benefits	726,418	189,048
Other operating expenses	28,408	118,645
Depreciation	8,766	5,400
	3,427,524	3,593,161
Profit before taxes	-373,931	552,160
Income taxes—		
Current	-78,309	-617
Deferred	-124,966	236,000
Net profit	-170,656	316,777

THE EQUITABLE TRUST COMPANY

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	442,299	316,760
Net profit	-170,656	316,777
Prior year earnings adjustment	-250,000	.....
	21,643	633,537
Deduct—		
Dividends to shareholders	200,000	.....
Transfer to investment reserves—		
Mortgages	-135,389	191,238
	64,611	191,238
Balance at end of year	-42,968	442,299

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at end of year (unchanged from beginning of year)	250,000	250,000

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at beginning of year	100,600	.....	100,600	105,100
Transfer from Retained Earnings	85,246	-135,389	-50,143	191,238
Change in provision for deficiency of maximum statutory values	xxxxxxx	133,975	133,975	-210,270
Change in assets not admitted	xxxxxxx	1,414	1,414	19,032
Write off of investments	-58,103	.....	-58,103	-4,500
Balance at end of year	127,743	.....	127,743	100,600

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Short term deposits (one year or less)	1,000,000	1,000,000	1,000,000
	1,000,000	1,000,000	1,000,000
BONDS:			
Canadian:			
Corporate notes of one year or less	8,226,974	8,226,974	8,226,974
All other	100,000	92,000	92,000
	8,326,974	8,318,974	8,318,974
STOCKS:			
Canadian:			
Preferred	855,470	658,400	658,400
	855,470	658,400	658,400

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	463,529	52,846
Other insured	3,117,119	25,903
Conventional	10,641,797	441,301
	14,222,445	520,050

THE EQUITABLE TRUST COMPANY

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	4,192	17,473	.....	.....
Bonds	54,152	8,818	.....	.....
Stocks	17,922	13,939	.....	.....
Mortgages and sale agreements	17,033	4,068	314	314
	93,299	44,298	314	314

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts receivable	211	39,297
Loss on foreclosed property	9,176	.....
Real estate	69,172	206,535
	78,559	245,832
Company Funds—		
Leasehold improvements	.....	1,497
Office furniture and equipment	.....	9,093
Income tax recoverable	295,971	.....
Due to related companies	97,141	.....
Other	55,300	.....
	448,412	10,590

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	.....	1,497
Office furniture and equipment	.....	9,093
Loss on foreclosed property	9,176	.....
	9,176	10,590

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Certificates	110,855	18,222,993	18,333,848
	110,855	18,222,993	18,333,848

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	2,171	21,387
Term deposits and certificates	4,971,607	4,351,595
	4,973,778	4,372,982

OTHER LIABILITIES

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Prepaid property taxes	150,154	160,339
Due to mortgage agent	6,937	233,770
Other	24,681	9,988
	181,772	404,097
Company Funds—		
Prepaid property taxes	4,779	12,854
Due to related companies	451,993	672,989
	456,772	685,843

THE EQUITABLE TRUST COMPANY

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Treasury bills and short term deposits	514,615	620,838
Bonds	12,580	29,897
Stocks	76,865	77,685
Mortgages and sale agreements	2,369,094	3,128,665
	2,973,154	3,857,085
Company Funds—		
Treasury bills and short term deposits	.....	23,829
Mortgages and sale agreements	88,114	206,916
	88,114	230,745
	3,061,268	4,087,830

OTHER INCOME

	Current year $	Prior year $
Other revenue earned on mortgages	.....	4,936
Service charges	.....	300
Other	715	310
	715	5,546

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	907	77,229
Term deposits and certificates	2,650,559	3,185,741
Other borrowed money	12,466	17,098
	2,663,932	3,280,068

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	126,418	189,048
Management fees	600,000	.....
	726,418	189,048

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Advertising	.....	1,025
Auditor's fees	9,000	17,328
Insurance		
—deposit	.....	2,923
—other	.....	5,625
Legal fees	75	5,543
Maintenance of rented premises	.....	937
Postage, telegrams, telephones, express	.....	3,047
Printing and stationery	.....	4,536
Rents		
—premises	.....	10,660
—equipment	.....	655
Taxes, licences and fees	13,076	14,826
Travelling	.....	2,696
Miscellaneous		
—association dues and assessments	.....	3,830
—books and periodicals	.....	309
Professional services	.....	11,466
Realized mortgage loss	294	24,329
Other	5,963	8,910
	28,408	118,645

THE EQUITABLE TRUST COMPANY

DEPRECIATION

	Current year $	Prior year $
Leasehold improvements	360	1,620
Furniture and equipment	8,406	3,780
	8,766	5,400

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year $	Prior year $
Cash	1,063,164	.....
Bonds	34,954,485	.....
Stocks	28,713,946	.....
Mortgages and sale agreements	10,424,335	.....
Deposited in guaranteed funds		
—demand	3,677,639	33,859
—term	15,893,328	12,558,399
Deposited in associated companies		
—demand	2,382,813	.....
—term	595,538	.....
Real estate	826,200	.....
Other	1,395,288	.....
	99,926,736	12,592,258

EVANGELINE TRUST COMPANY
(SOCIETE DE FIDUCIE EVANGELINE)

Head Office: 535 Albert St., Windsor, N.S. B0N 2T0

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1980 by Letters Patent under the Trust Companies Act. Commenced business in 1980.

OFFICERS and DIRECTORS (as at February 28, 1983)

OFFICERS: President, G.F. Hughes—Secretary, B.D. Hughes

DIRECTORS: J.G. McD. Brown, P.A. Cole, B.D. Hughes, G.F. Hughes, J.E. Publicover.

AUDITORS: Peat, Marwick, Mitchell & Co.

CAPTIAL STOCK

	$
Authorized - 200,000 shares, par value $10 each	2,000,000
Subscribed and fully paid - 100,000 shares	1,000,000

ASSETS
(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	135,984	13,591
Treasury bills and short term deposits	450,000	213,174
Investment income, due and accrued	15,472	.....
Other assets	1,150	4,105
Total	602,606	230,870
Company Funds—		
Cash	96,513	.....
Treasury bills and short term deposits	.....	1,060,000
Mortgages and sale agreements	889,555	.....
Investment income, due and accrued	7,337	.....
Other assets	15,316	1,364
	1,008,721	1,061,364
Deduct assets not admitted	1,448	1,364
Total	1,007,273	1,060,000
Total Guaranteed Trust Funds and Company Funds	1,609,879	1,290,870

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Term deposits and certificates	565,654	219,325
Interest due and accrued on deposits and certificates	36,952	11,545
Total	602,606	230,870
Company Funds—		
Income tax payable	.....	23,929
Expenses due and accrued	1,235	600
Other liabilities	2,375	4,105
Deferred income taxes	1,142	.....
	4,752	28,634

Shareholders' Equity

Capital	1,000,000	1,000,000
Investment reserves		
Mortgages	4,484	.....
Retained earnings	-1,963	31,366
Total	1,002,521	1,031,366
Total Guaranteed Trust Funds and Company Funds	1,007,273	1,060,000
	1,609,879	1,290,870
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	655,000	855,000

EVANGELINE TRUST COMPANY

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	207,217	174,894
Other	150	.....
	207,367	174,894
Expenses—		
Interest incurred	61,225	21,816
Other operating expenses	91,120	7,253
	152,345	29,069
Profit before taxes	55,022	145,825
Income taxes—		
Current	12,631	.....
Deferred	1,142	54,182
Net profit	41,249	91,643

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	31,366	13,076
Net profit	41,249	91,643
	72,615	104,719
Deduct—		
Dividends to shareholders	70,010	72,989
Transfer to investment reserves—		
Mortgages	4,484	.....
Change in assets not admitted	84	364
	74,578	73,353
Balance at end of year	-1,963	31,366

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Balance at beginning of year	.....	.....	.....	.....
Transfer from Retained Earnings	4,484	.....	4,484	.....
Balance at end of year	4,484	.....	4,484	.....

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Guaranteed Trust Funds—			
Short term deposits (one year or less)	450,000	450,000	450,000
	450,000	450,000	450,000

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds $	Company Funds $
Conventional	.....	889,555
	.....	889,555

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year $	Prior year $	Current year $	Prior year $
Treasury bills and short term deposits	15,472	.....	.....	.....
Mortgages and sale agreements	.....	.....	7,337	.....
	15,472	.....	7,337	.....

EVANGELINE TRUST COMPANY

OTHER ASSETS

	Current year $	Prior year $
Guaranteed Trust Funds—		
Due from Company Funds		4,105
Accrued interest	1,150	
	1,150	4,105
Company Funds—		
Deferred expenses	448	364
Income tax recoverable	13,868	
Incorporation expense	1,000	1,000
	15,316	1,364

ASSETS NOT ADMITTED

	Current year $	Prior year $
Deferred expenses	448	364
Incorporation expense	1,000	1,000
	1,448	1,364

DEPOSITS AND CERTIFICATES

	Demand $	Term $	Total $
Certificates		565,654	565,654
		565,654	565,654

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Term deposits and certificates	36,952	11,545
	36,952	11,545

OTHER LIABILITIES

	Current year $	Prior year $
Company Funds—		
Mortgagor's tax accounts	2,375	
Due to Guaranteed Funds		4,105
	2,375	4,105

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Treasury bills and short term deposits	121,766	
	121,766	
Company Funds—		
Treasury bills and short term deposits		174,894
Mortgages and sale agreements	85,451	
	85,451	174,894
	207,217	174,894

OTHER INCOME

	Current year $	Prior year $
DPSP - fees	150	
	150	

INTEREST INCURRED

	Current year $	Prior year $
Term deposits and certificates	61,225	21,816
	61,225	21,816

EVANGELINE TRUST COMPANY

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Advertising	900	1,402
Auditor's fees	1,700	1,200
Commissions on deposits and certificates	760	513
Insurance		
—deposit	545	663
—other		10
Legal fees	240	913
Printing and stationery	881	1,282
Miscellaneous		
—charitable donations		500
Administration fee	86,000	
Interest on tax arrears	94	770
	91,120	7,253

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year $	Prior year $
Deposited in associated companies		
—term	655,000	855,000
	655,000	855,000

THE FIDELITY TRUST COMPANY

(LA SOCIETE DE FIDUCIE FIDELITE)

Head Office: 10506 Jasper Avenue, Edmonton, Alberta T5J 2W9

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1909 by Act of the Legislature of the Province of Manitoba, 9 Edw. VII, c.88. Amendments in 1912, c. 114; in 1913, c. 103; in 1921, c. 156; in 1929, c. 106; in 1932, c. 95; in 1963, c. 79; and in 1965, c. 117. Letters Patent issued October 16, 1972 continuing the company as a federal trust company under the Trust Companies Act. Capital stock amended by Supplementary Letters Patent 1977. Supplementary Letters Patent issued in July 1980 providing for a French name. Amalgamation of The Fidelity Trust Company and Fort Garry Trust Company (incorporated in 1964 by Act of the Legislature of the Province of Manitoba, c.101, 13 Eliz.II) under the authority of an Order of the Governor in Council effective December 31, 1980. Commenced business in 1909.

OFFICERS and DIRECTORS (as at February 18, 1983)

OFFICERS: Chairman of the Board, A.C. Rose—President, B.R. Calder—Vice-Presidents, H.L. Knutson, E.L. Finch, J.P. McAvoy, I.S. Wahl, R.G. Hopkinson—Vice-President, Secretary and Treasurer, C.S. Dell — Comptrollers, C.B. Ramalho, W. Haggart.

DIRECTORS: M.S. Arnold, Q.C., B.R. Calder, C.D. Horrey, H.L. Knutson, Q.C., S.S. Reisman, A.C. Rose, Q.C., B.J. Seaman, R.W. Smith, G.J. Van Den Berg, R.A. Wisener.

AUDITORS: Price Waterhouse.

BRANCH OFFICES: Brandon, Calgary, Edmonton, Halifax, Regina, Saskatoon, Toronto, Vancouver, Winnipeg (6), Total 14.

CAPITAL STOCK

	$
Authorized - Preferred 1,000,000 shares, par value $20 each	20,000,000
Authorized - Common 5,000,000 shares, par value $1 each	5,000,000
Subscribed and fully paid - Preferred 398,850 shares	7,977,000
Subscribed and fully paid - Common 3,972,470 shares	3,972,470
Contributed Surplus	10,355,296

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	566,194	974,777
Treasury bills and short term deposits	43,894,340	4,825,250
Bonds	10,418,685	14,833,782
Stocks	1,915,158	3,963,104
Collateral loans	5,709,136	33,688,024
Consumer loans	130,449	190,242
Mortgages and sale agreements	623,992,149	609,801,602
Investment income, due and accrued	11,606,450	11,222,065
Other assets	173,759,065	97,883,259
Total	871,991,626	777,383,105
Company Funds—		
Cash	5,462	6,471
Bonds	7,404,512	4,420,830
Stocks	352,004	352,503
Real estate	658,643	654,025
Investments in subsidiaries	11,609,112	11,609,112
Advances to estates, trusts, agencies	290,531	1,245,748
Investment income, due and accrued	173,379	92,159
Other assets	7,059,556	4,974,883
Due from Guaranteed funds	.....	86,528
	27,553,199	23,442,259
Deduct assets not admitted	7,069,370	6,645,281
Total	20,483,829	16,796,978
Total Guaranteed Trust Funds and Company Funds	892,475,455	794,180,083

THE FIDELITY TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	58,684,971	60,902,617
Term deposits and certificates	703,024,007	636,285,623
Interest due and accrued on deposits and certificates	79,024,905	57,358,293
Bank overdrafts	10,254,144	219,606
Other liabilities	21,003,599	22,530,438
Due to Company Funds	.....	86,528
Total	871,991,626	777,383,105
Company Funds—		
Borrowed money including interest due and accrued	1,025,178	1,025,178
Bank overdrafts	188,937	3,479,096
Expenses due and accrued	1,096,657	817,155
Dividends payable	962	26,026
Other liabilities	17,907,145	536,882
Provision for deficiency of maximum statutory value under book value of securities	1,014,043	1,256,070
	21,232,922	7,140,407

Shareholders' Equity

Capital	22,304,766	22,304,766
Investment reserves		
Mortgages	2,043,800	2,984,700
Other	50,000	50,000
Retained earnings	-25,147,659	-15,682,895
	-749,093	9,656,571
Total	20,483,829	16,796,978
Total Guaranteed Trust Funds and Company Funds	892,475,455	794,180,083
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	514,038,772	557,240,479

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	109,320,832	84,346,708
Fees and commissions earned on estates, trusts and agencies	1,787,233	3,128,755
Other	4,004,219	2,356,199
	115,112,284	89,831,662
Expenses—		
Interest incurred	107,848,025	80,869,363
Salaries and staff benefits	5,916,459	5,092,238
Other operating expenses	10,430,988	7,067,543
Depreciation	231,962	160,023
	124,427,434	93,189,167
Profit before gains or losses on investments	-9,315,150	-3,357,505
Net gain (loss) on investments	1,049,478	1,398,909
Profit before taxes	-8,265,672	-1,958,596
Income taxes—		
Current	.....	59,000
Deferred	.....	-339,000
Net profit	-8,265,672	-1,678,596

THE FIDELITY TRUST COMPANY

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	-15,682,895	-10,100,416
Net profit	-8,265,672	-1,678,596
	-23,948,567	-11,779,012
Deduct—		
Dividends to shareholders	717,930	717,930
Transfer to investment reserves—		
Mortgages	299,100	59,700
Accounts not admitted and change in deficiency	182,062	3,126,253
	1,199,092	3,903,883
Balance at end of year	-25,147,659	-15,682,895

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at beginning of year	2,984,700	50,000	3,034,700	2,975,000
Transfer from Retained Earnings	299,100	.....	299,100	59,700
Change in provision for deficiency of maximum statutory values	xxxxxxx	242,027	242,027	-674,025
Change in assets not admitted	xxxxxxx	-424,089	-424,089	-2,452,228
Accounts not admitted and change in deficiency	.....	182,062	182,062	3,126,253
Other	-1,240,000	.....	-1,240,000	.....
Balance at end of year	2,043,800	50,000	2,093,800	3,034,700

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Treasury bills (Federal and Provincial)	10,894,340	10,894,340	10,894,340
Short term deposits (one year or less)	33,000,000	33,000,000	33,000,000
	43,894,340	43,894,340	43,894,340
BONDS:			
Canadian:			
Provincial	9,669,960	9,669,960	8,902,610
Municipal, public authority and school	249,785	211,500	211,500
All other	498,940	428,560	428,560
	10,418,685	10,310,020	9,542,670
STOCKS:			
Canadian:			
Preferred	1,915,158	1,259,990	1,259,990
	1,915,158	1,259,990	1,259,990
Company Funds—			
BONDS:			
Canadian:			
Federal	5,213,270	5,213,270	4,269,900
Provincial	1,254,126	1,254,126	1,254,900
Municipal, public authority and school	64,710	54,400	54,400
All other	872,406	632,510	632,510
	7,404,512	7,154,306	6,211,710
STOCKS:			
Canadian:			
Preferred	352,002	352,000	352,000
Common	2	.....	.....
	352,004	352,000	352,000

THE FIDELITY TRUST COMPANY

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	307,527,927	.....
Other insured	74,365,469	.....
Conventional	242,098,753	.....
	623,992,149	.....

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	277,465	277,465
For company's own use	381,178	376,560
	658,643	654,025

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	231,518	53,388	.....	.....
Bonds	229,431	348,881	173,379	92,159
Stocks	8,261	33,836	.....	.....
Collateral loans	11,636	40,121	.....	.....
Consumer loans	2,643	3,200	.....	.....
Mortgages and sale agreements	11,122,961	10,743,639	.....	.....
	11,606,450	11,223,065	173,379	92,159

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts receivable	1,349,731	2,848,950
Advances to subsidiaries	129,492,465	74,053,408
Income producing real estate	12,017,304	11,543,349
Real estate held for sale	6,336,447	1,604,311
Due from company funds	14,688,926	.....
Other	9,874,192	7,833,241
	173,759,065	97,883,259
Company Funds—		
Leasehold improvements	721,998	614,244
Office furniture and equipment	363,250	341,516
Prepaid expenses	256,059	169,791
Accounts receivable	1,870,494	627,458
Goodwill	3,135,253	3,221,149
Other	712,502	725
	7,059,556	4,974,883

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	721,998	614,244
Office furniture and equipment	363,250	341,516
Prepaid expenses	256,059	169,791
Goodwill	3,135,253	3,221,149
Other	2,592,810	2,298,581
	7,069,370	6,645,281

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	29,349,959	.....	29,349,959
Certificates	29,335,012	703,024,007	732,359,019
	58,684,971	703,024,007	761,708,978

THE FIDELITY TRUST COMPANY

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	3,158,985	6,884,663
Term deposits and certificates	75,865,920	50,473,630
	79,024,905	57,358,293

OTHER LIABILITIES

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Mortgage payable	13,738,262	17,567,693
Accounts payable	.....	4,295
Refundable commitment fees	239,411	74,500
Mortgage interest on U.S. mortgages assumed	66,633	193,883
Other	6,959,293	4,690,067
	21,003,599	22,530,438
Company Funds—		
Accounts payable	158,949	191,540
Unclaimed dividends	2,905	2,905
Rounding difference	165	-2,863
Specific mortgage reserve - Commercial	1,816,200	345,300
- Residential	1,240,000	.....
Other	14,688,926	.....
	17,907,145	536,882

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Treasury bills and short term deposits	6,002,137	6,060,297
Bonds	1,637,859	1,141,472
Stocks	160,650	463,506
Collateral loans	261,556	292,932
Consumer loans	38,587	66,094
Mortgages and sale agreements	83,385,614	63,938,613
Other	16,874,634	11,333,135
	108,361,037	83,296,049
Company Funds—		
Cash	270,582	630,318
Bonds	689,213	420,114
Stocks	.....	227
	959,795	1,050,659
	109,320,832	84,346,708

OTHER INCOME

	Current year	Prior year
	$	$
Other revenue earned on mortgages	2,039,078	1,797,402
Foreign exchange profit	716,224	.....
Other	1,248,917	558,797
	4,004,219	2,356,199

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and certificates	24,969,489	23,336,467
Term deposits and certificates	82,761,036	57,292,203
Other borrowed money	117,500	240,693
	107,848,025	80,869,363

THE FIDELITY TRUST COMPANY

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	5,468,579	4,693,255
Directors' and advisory board fees	122,664	130,637
Staff benefits	199,815	160,973
Company pension	125,401	107,373
	5,916,459	5,092,238

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	549,655	279,074
Auditor's fees	190,143	282,590
Bank charges	129,554	143,200
Commissions on deposits and certificates	256,172	301,021
Furniture and equipment	32,108	41,982
Insurance		
—deposit	191,858	132,625
—other	118,222	95,863
Legal fees	207,547	464,793
Maintenance of rented premises	77,184	91,004
Mortgage fees		
—finders	250,246	416,545
Postage, telegrams, telephones, express	755,870	576,511
Printing and stationery	302,694	354,244
Rents		
—premises	763,576	600,753
—equipment	49,276	49,073
Taxes, licences and fees	221,527	175,628
Travelling	211,021	239,400
Miscellaneous		
—association dues and assessments	23,180	20,370
—books and periodicals	17,617	9,486
—charitable donations	2,504	4,361
Consulting fees	110,239	193,053
Data processing expenses	924,763	897,364
Moving and business expenses	120,673	89,434
U.S. Investigation	824,443	.....
Other	4,100,916	1,589,169
	10,430,988	7,067,543

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	6,671	4,757
Leasehold improvements	134,478	69,887
Furniture and equipment	90,813	85,379
	231,962	160,023

THE FIDELITY TRUST COMPANY

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains $	Losses $	Write-ups $	Write-downs $	Net gain (loss) $
Guaranteed Trust Funds—					
Bonds	437,955	6,781			431,174
Stocks	99,697	81,293		2,241	16,163
Mortgages and sale agreements	904,282				904,282
Other	166,634	468,276			-301,642
	1,608,568	556,350		2,241	1,049,977
Company funds—					
Stocks				499	-499
				499	-499
	1,608,568	556,350		2,740	1,049,478

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year $	Prior year $
Cash	512,609	
Bonds	176,914	159,059
Stocks	104,482	
Mortgages and sale agreements	323,321,287	429,179,778
Deposited in guaranteed funds		
—demand	4,274,111	10,043,953
—term	185,646,214	117,402,912
Other	3,155	454,777
	514,038,772	557,240,479

GUARANTY TRUST COMPANY OF CANADA
(COMPAGNIE GUARANTY TRUST DU CANADA)

Head Office: 625 Church Street, Toronto, Ontario M4Y 2G1

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1925 by Act of Parliament of Canada, 15-16 Geo. V. c. 65. Amendments in 1947, Geo. VI, c. 90; in 1949, 13 Geo. VI, c. 33; and in 1961, 9-10 Eliz. II, c. 79. Continued as a letters patent company in 1972. Supplementary Letters Patent issued 1974 and 1981 increasing authorized capital. Commenced business in 1926.

OFFICERS and DIRECTORS (as at January 31, 1983)

OFFICERS: Chairman of the Board and President, A.R. Marchment—Vice-Chairman, E.W. Flanagan—Executive Vice-President, M.A. Hasley,—Senior Vice-Presidents, E.A. Fricker, E.W. Austin, W.L. Cochrane, R.W. Crocelius, W.J. Perkins — Vice-Presidents, S.D. Arnott, W.C. Attewell, R.W. Chisholm, T.A.W. Duncan, T.R. Hixson, R.C. Hodges, J.G. Hunter, L.D. McCallum, T.R. Merrick, G.A. Morin, D.J. Skene, P.A. Spark, M.J. Veaudry, G.E. Whitley—Secretary, F.M. Smalley—Controller, R.W. Chisholm.

DIRECTORS: J.P. Bassel, W.J.A. Bulman, E.W. Flanagan, J.G. Gauvreau, I.R. Gerstein, R.G. Graham W.A. Heaslip, , C.O. Hurly, A.R. Marchment, F.Y. McCutcheon, J.W. McCutcheon, L.R. Peterson, D.M. Ritchie, S.B. Roman, A.F. Sheppard, E.L.G. Smith, D.I. Webb, D.B. Weldon.

AUDITORS: Price Waterhouse.

BRANCH OFFICES: Belleville, Calgary, Collingwood, Cornwall, Edmonton, Hamilton, Hanover, Hull, Leamington, London, Mississauga, Montreal, Moose Jaw, Niagara Falls (2), North Bay, Oshawa, Ottawa (4), Pembroke, Peterborough, Regina, Richmond Hill, Saskatoon, Sault Ste. Marie, Simcoe, St. Catharines, Stouffville, Sudbury, Thunder Bay (2), Toronto (10), Vancouver (4), Waterloo, Welland, Windsor, Winnipeg (2). Total 52.

CAPITAL STOCK

	$
Authorized - Preferred 1,158,575 shares, par value, $20 each	23,171,500
Authorized - Common 25,000,000 shares, par value, $2 each	50,000,000
Subscribed and fully paid - Preferred 658,575 shares	13,171,500
Subscribed and fully paid - Common, 11,350,455 shares	22,700,910

ASSETS
(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	8,746,715	8,851,987
Treasury bills and short term deposits	253,695,860	280,638,800
Bonds	99,230,010	89,872,187
Stocks	29,002,587	29,002,587
Collateral loans	240,005,580	200,058,025
Consumer loans	537,273,371	435,575,856
Mortgages and sale agreements	1245,274,335	1,355,701,008
Investment income, due and accrued	24,036,794	25,524,555
Other assets	66,548,910	5,288,452
Total	2503,814,162	2,430,513,457
Company Funds—		
Cash	33,602,824	25,052,812
Treasury bills and short term deposits	28,218,570	21,901,040
Bonds	13,691,220	20,193,980
Stocks	20,243,850	22,258,835
Real estate	6,721,332	4,754,225
Investments in subsidiaries	13,472,840	12,470,838
Advances to estates, trusts, agencies	500,000	3,000,000
Accrued estate, trust and agency fees	10,755,132	9,132,112
Investment income, due and accrued	946,244	1,671,703
Other assets	569,581	6,101,114
	128,721,593	126,536,659
Deduct assets not admitted	4,464,956	4,056,926
Total	124,256,637	122,479,733
Total Guaranteed Trust Funds and Company Funds	2628,070,799	2,552,993,190

GUARANTY TRUST COMPANY OF CANADA

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	882,191,235	767,140,772
Term deposits and certificates	1485,966,966	1,573,563,425
Interest due and accrued on deposits and certificates	70,668,300	52,097,435
Bank overdrafts	27,324,365	.....
Other liabilities	37,663,296	37,711,825
Total	2503,814,162	2,430,513,457
Company Funds—		
Expenses due and accrued	2,349,893	3,314,473
Dividends payable	175,620	185,000
Other liabilities	1,226,816	527,058
Provision for deficiency of maximum statutory value under book value of securities	5,992,115	8,102,964
	9,744,444	12,129,495

Shareholders' Equity

Capital	35,872,410	36,263,910
Investment reserves		
Other	5,275,779	4,487,143
Retained earnings	19,519,876	15,755,057
Contributed surplus	53,844,128	53,844,128
	114,512,193	110,350,238
Total	124,256,637	122,479,733
Total Guaranteed Trust Funds and Company Funds	2628,070,799	2,552,993,190
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	2385,385,073	2,037,081,193

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	345,945,666	304,553,973
Fees and commissions earned on estates, trusts and agencies	27,934,409	29,769,193
Other	2,248,498	970,061
	376,128,573	335,293,227
Expenses—		
Interest incurred	300,279,505	275,800,856
Salaries and staff benefits	33,951,188	32,724,043
Other operating expenses	35,612,821	25,732,913
Depreciation	744,060	648,990
	370,587,574	334,906,802
Profit before gains or losses on investments	5,540,999	386,425
Net gain (loss) on investments	44,288	1,711,849
Profit before taxes	5,585,287	2,098,274
Income taxes—		
Deferred	.....	-577,000
Net profit	5,585,287	2,675,274

GUARANTY TRUST COMPANY OF CANADA

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	15,755,057	21,176,704
Net profit	5,585,287	2,675,274
Discount on preferred shares purchased for cancellation	146,001	135,555
	21,486,345	23,987,533
Deduct—		
Dividends to shareholders	2,880,652	2,472,613
Transfer to investment reserves—		
Other	788,636	917,778
Change in assets not admitted	408,030	939,454
Change in provision for deficiency of maximum statutory value	-2,110,849	3,902,631
	1,966,469	8,232,476
Balance at end of year	19,519,876	15,755,057

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at beginning of year		4,487,143	4,487,143	3,569,365
Transfer from Retained Earnings		788,636	788,636	917,778
Balance at end of year		5,275,779	5,275,779	4,487,143

STATEMENT OF CONTRIBUTED SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	53,844,128	33,241,000
Premium on issue of shares		20,603,128
Balance at end of year	53,844,128	53,844,128

GUARANTY TRUST COMPANY OF CANADA

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Guaranteed Trust Funds—			
Treasury bills (Federal and Provincial)	133,990,180	133,990,180	133,990,180
Short term deposits (one year or less)	119,705,680	119,705,680	119,705,680
	253,695,860	253,695,860	253,695,860
BONDS:			
Canadian:			
Federal	7,256,311	7,256,311	4,934,292
Provincial	27,182,417	27,182,417	19,954,785
Municipal, public authority and school	647,391	518,583	518,583
Corporate notes of one year or less	58,368,190	58,368,190	58,368,190
All other	5,775,701	4,140,381	4,140,381
	99,230,010	97,465,882	87,916,231
STOCKS:			
Canadian:			
Preferred	29,002,587	29,037,587	29,037,587
	29,002,587	29,037,587	29,037,587
Company Funds—			
Treasury bills (Federal and Provincial)	18,218,570	18,218,570	18,218,570
Short term deposits (one year or less)	10,000,000	10,000,000	10,000,000
	28,218,570	28,218,570	28,218,570
BONDS:			
Canadian:			
Provincial	10,000	10,000	8,000
Corporate notes of one year or less	13,681,220	13,681,220	13,681,220
	13,691,220	13,691,220	13,689,220
STOCKS:			
Canadian:			
Preferred	19,619,961	14,379,697	14,379,697
Common	621,419	548,200	548,200
Foreign:			
Common	2,470	1,200	1,200
	20,243,850	14,929,097	14,929,097

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds $	Company Funds $
N.H.A.	333,942,451	.....
Other insured	347,085,177	.....
Conventional	564,246,707	.....
	1245,274,335	.....

REAL ESTATE

	Current year $	Prior year $
Held for sale	2,561,554	467,167
For company's own use	4,159,778	4,287,058
	6,721,332	4,754,225

GUARANTY TRUST COMPANY OF CANADA

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	1,915,020	5,443,568	598,884	780,284
Bonds	538,932	1,830,696	84	443,276
Stocks	360,571	369,428	347,276	448,143
Collateral loans	1,933,441	1,479,584	.....	.....
Consumer loans	3,311,822	2,756,414	.....	.....
Mortgages and sale agreements	15,977,008	13,644,865	.....	.....
	24,036,794	25,524,555	946,244	1,671,703

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Mortgage tax debit balances	941,825	2,012,953
Securities purchased and sold	1,289,606	1,653,341
Advances to Guaranty Properties Ltd.	62,095,850	.....
Other	2,221,629	1,622,158
	66,548,910	5,288,452
Company Funds—		
Prepaid expenses	214,587	78,391
Deferred expenses	3,694,105	3,461,597
Computer equipment	1,822,109	1,956,747
Other	-5,161,220	604,379
	569,581	6,101,114

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	3,694,105	3,461,597
Prepaid expenses	214,587	78,391
Works of art	284,950	236,327
Other	271,314	280,611
	4,464,956	4,056,926

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	868,750,943	64,247,681	932,998,624
Certificates	13,440,292	1421,719,285	1,435,159,577
	882,191,235	1485,966,966	2,368,158,201

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	3,391,506	1,916,474
Term deposits and certificates	67,276,794	50,180,961
	70,668,300	52,097,435

OTHER LIABILITIES

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Mortgage tax balances payable	14,404,213	14,075,397
Unamortized discounts on mortgages	7,147,907	5,124,708
Other	16,111,176	18,511,720
	37,663,296	37,711,825
Company Funds—		
Payroll deductions	959,766	146,472
Champion savings - potential claims	1,000	99,419
Deposits on real estate sales	266,050	281,167
	1,226,816	527,058

GUARANTY TRUST COMPANY OF CANADA

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Treasury bills and short term deposits	51,565,274	42,436,684
Bonds	2,776,247	3,910,418
Stocks	1,878,955	2,572,719
Collateral loans	2,429,476	2,856,097
Consumer loans	88,701,017	59,414,299
Mortgages and sale agreements	159,034,213	155,055,833
Other	30,060,122	28,764,131
	336,445,304	29[illegible]0,181
Company Funds—		
Treasury bills and short term deposits	7,034,971	5,848,600
Bonds	477,050	1,668,779
Stocks	1,703,170	1,847,521
Collateral loans	104,832	23,882
Real estate	180,339	155,010
	9,500,362	9,543,792
	345,945,666	304,553,973

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees	78,928	49,268
Other revenue earned on mortgages	741,152	590,570
Service charges	103,514	145,104
Safety deposit box rentals	125,327	109,119
Profit on U.S. exchange	197,577	76,000
Net income from Guaranty Properties Ltd.	1,002,000	.....
	2,248,498	970,061

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	65,854,163	52,629,465
Term deposits and certificates	194,074,475	175,514,391
Time deposits - demand and term	40,350,867	47,657,000
	300,279,505	275,800,856

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	29,374,868	26,739,595
Directors' and advisory board fees	117,543	114,932
Commissions on real estate sales	3,421,415	4,415,217
Staff benefits	1,037,362	1,454,299
	33,951,188	32,724,043

GUARANTY TRUST COMPANY OF CANADA

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	1,428,349	1,175,234
Auditor's fees	251,869	190,824
Bank charges	576,449	319,705
Commissions on deposits and certificates	67,976	84,286
Furniture and equipment	144,573	164,180
Insurance		
—deposit	179,309	181,111
—other	273,866	257,629
Legal fees	196,781	112,504
Maintenance of rented premises	549,129	441,830
Mortgage fees		
—finders	14,568	316,795
Postage, telegrams, telephones, express	4,306,134	3,383,988
Printing and stationery	1,410,117	1,552,540
Rents		
—premises	4,019,519	3,091,929
—equipment	832,178	162,936
Taxes, licences and fees	1,753,100	1,677,931
Travelling	1,119,449	1,049,193
Miscellaneous		
—charitable donations	21,847	28,001
Consulting fees	119,492	130,253
Data processing expenses	5,645,123	3,966,410
Real estate commission	1,608,576	1,949,081
Loan loss provision	7,595,306	1,914,396
Other	3,499,111	3,582,157
	35,612,821	25,732,913

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	196,998	153,648
Other	547,062	495,342
	744,060	648,990

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds—					
Bonds	5,868				5,868
	5,868				5,868
Company funds—					
Bonds	19,500				19,500
Stocks	60,000	28,102			31,898
Real estate		12,978			-12,978
	79,500	41,080			38,420
	85,368	41,080			44,288

GUARANTY TRUST COMPANY OF CANADA

ESTATI S, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	37,957,821	76,890,030
Bonds	639,222,630	369,369,857
Stocks	486,082,533	425,914,401
Mortgages and sale agreements	143,341,640	161,853,913
Deposited in guaranteed funds		
—demand	640,188,361	240,461,414
—term	370,643,735	435,294,804
Real estate	19,878,000	20,560,500
Other	48,070,353	306,736,274
	2385,385,0732,037,081,193	

INCOME TRUST COMPANY

(COMPAGNIE DE FIDUCIE INCOME)

Head Office: 181 Main Street W., Hamilton, Ontario L8P 4S1

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1972 by Letters Patent under the Trust Companies Act. Supplementary Letters Patent issued 1979 and 1982 amending authorized capital. Commenced business in 1973.

OFFICERS and DIRECTORS (as at February 28, 1983)

OFFICERS: Chairman of the Board and President, B.S. Walman—Vice-President and Secretary-Treasurer, B. Greenbaum—Vice-President, M. Walman—Comptroller, G. Deboer—District Supervisor, S. Orvitz.

DIRECTORS: J.R. Braithaupt, B. Greenbaum, J. Gwartz, K.C. McGowen, A. Murray, S. Orvit ., A. Poloniato, F. Shapiro, B.S. Walman, M. Walman, I. Zucker.

AUDITORS: Price Waterhouse.

BRANCH OFFICES: Hamilton (2), Kitchener, St. Catharines, Toronto. Total 5.

CAPITAL STOCK

	$
Authorized - Preferred 1,000,000 shares, par value $10 each	10,000,000
Authorized - Common 2,000,000 shares, par value $6 each	12,000,000
Subscribed and fully paid - Preferred 160,000 shares	1,600,000
Subscribed and fully paid - Common 350,895 shares	2,105,370

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	140,887	184,808
Treasury bills and short term deposits	4,568,249	2,659,252
Bonds	2,336,795	4,551,418
Stocks	1,948,334	2,003,509
Collateral loans	1,204,672	258,771
Consumer loans	1,827,536	1,881,535
Mortgages and sale agreements	84,242,119	82,928,504
Investment income, due and accrued	2,082,892	1,895,457
Other assets	84,682	194,538
Total	98,436,166	96,557,792
Company Funds—		
Cash	72,003	28,917
Treasury bills and short term deposits	.....	292,236
Bonds	2,330,445	2,251,117
Stocks	210,547	228,658
Consumer loans	87	4,612
Investments in subsidiaries	2,147,310	.....
Advances to estates, trusts, agencies	20,000	20,000
Accrued estate, trust and agency fees	77,982	74,000
Investment income, due and accrued	42,610	44,298
Other assets	131,051	105,232
Due from Guaranteed funds	2,386,614	2,922,039
	7,418,649	5,971,109
Deduct assets not admitted	42,279	14,971
Total	7,376,370	5,956,138
Total Guaranteed Trust Funds and Company Funds	105,812,536	102,513,930

INCOME TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	10,526,845	8,077,680
Term deposits and certificates	77,926,286	76,882,073
Interest due and accrued on deposits and certificates	6,238,230	4,900,184
Bank overdrafts	325,499	2,792,370
Other liabilities	1,032,692	983,446
Due to Company Funds	2,386,614	2,922,039
Total	98,436,166	96,557,792
Company Funds—		
Borrowed money including interest due and accrued	400,000	
Expenses due and accrued	37,159	40,654
Other liabilities	1,281,515	1,196,791
Provision for deficiency of maximum statutory value under book value of securities	1,302,562	1,378,976
Deferred income taxes	301,755	266,755
	3,322,991	2,883,176

Shareholders' Equity

Capital	3,705,370	3,858,950
Investment reserves		
Mortgages	250,000	250,000
Retained earnings	-853,134	-1,083,551
Contributed surplus	951,143	47,563
	4,053,379	3,072,962
Total	7,376,370	5,956,138
Total Guaranteed Trust Funds and Company Funds	105,812,536	102,513,930
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	256,654,459	216,775,518

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	12,151,531	11,350,224
Fees and commissions earned on estates, trusts and agencies	166,366	153,617
Other	753,569	542,697
	13,071,466	12,046,538
Expenses—		
Interest incurred	11,430,517	10,507,407
Salaries and staff benefits	873,771	697,781
Other operating expenses	562,873	636,528
Depreciation	38,691	26,504
	12,905,852	11,868,220
Profit before gains or losses on investments	165,614	178,318
Net gain (loss) on investments	188,197	-709,281
Profit before taxes	353,811	-530,963
Income taxes—		
Deferred	35,000	-260,930
Net profit	318,811	-270,033

INCOME TRUST COMPANY

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	-1,083,551	-79,612
Net profit	318,811	-270,033
	-764,740	-349,645
Deduct—		
Dividends to shareholders	137,500	137,500
Change in assets not admitted	27,308	8,223
Change in provision for deficiency of maximum statutory value	-76,414	588,183
	88,394	733,906
Balance at end of year	-853,134	-1,083,551

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at end of year (unchanged from beginning of year)	250,000	.....	250,000	250,000

STATEMENT OF CONTRIBUTED SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	47,563	47,563
Premium on issue of shares	903,580	.....
Balance at end of year	951,143	47,563

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Short term deposits (one year or less)	4,568,249	4,568,249	4,568,249
	4,568,249	4,568,249	4,568,249
BONDS:			
Canadian:			
Federal	987,930	987,930	958,982
All other	1,348,865	809,500	809,500
	2,336,795	1,797,430	1,768,482
STOCKS:			
Canadian:			
Preferred	1,948,334	1,302,700	1,302,700
	1,948,334	1,302,700	1,302,700
Company Funds—			
BONDS:			
Canadian:			
Federal	2,116,029	2,116,029	1,955,000
All other	214,416	152,500	152,500
	2,330,445	2,268,529	2,107,500
STOCKS:			
Canadian:			
Preferred	162,073	134,400	134,400
Common	48,474	20,500	20,500
	210,547	154,900	154,900

INCOME TRUST COMPANY

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	15,104,839	
Other insured	16,131,327	
Conventional	53,005,953	
	84,242,119	

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	7,899	27,299		1,655
Bonds	54,906	125,828	39,267	39,268
Stocks	23,738	28,993	3,343	3,375
Collateral loans	18,789	5,114		
Consumer loans	83,622	41,128		
Mortgages and sale agreements	1,893,938	1,667,095		
	2,082,892	1,895,457	42,610	44,298

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts receivable	8,541	45,006
Due from E.T.A.	2,000	2,000
Prepaid expenses	4,000	8,450
Mortgage inbalance suspense	53,597	53,597
Other	16,544	85,485
	84,682	194,538
Company Funds—		
Leasehold improvements	2,361	
Office furniture and equipment	5,195	6,927
Prepaid expenses	9,835	8,044
Accounts receivable		8
Automobiles	24,888	
Computer equipment	68,680	64,173
Other	20,092	26,080
	131,051	105,232

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	2,361	
Office furniture and equipment	5,195	6,927
Prepaid expenses	9,835	8,044
Automobiles	24,888	
	42,279	14,971

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	7,904,316		7,904,316
Certificates	2,622,529	77,926,286	80,548,815
	10,526,845	77,926,286	88,453,131

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	43,968	61,080
Term deposits and certificates	6,194,262	4,839,104
	6,238,230	4,900,184

INCOME TRUST COMPANY

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
Accounts payable	47,691	.....
Branch suspense	274,064	95,546
Mortgage unapplied balances	500,407	672,759
Other	210,530	215,141
	1,032,692	983,446
Company Funds—		
Accounts payable	50	.....
Payroll deductions	17,348	14,469
Provision for doubtful mortgages	236,600	176,100
Provision for doubtful consumer loans	1,027,335	1,006,000
Other	182	222
	1,281,515	1,196,791

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Treasury bills and short term deposits	734,123	261,201
Bonds	509,397	573,436
Stocks	158,738	191,234
Collateral loans	92,408	37,715
Consumer loans	114,284	106,144
Mortgages and sale agreements	10,281,660	9,951,201
	11,890,610	11,120,931
Company Funds—		
Treasury bills and short term deposits	40,696	1,655
Bonds	200,403	203,304
Stocks	13,706	14,893
Consumer loans	219	392
Mortgages and sale agreements	.....	9,049
Subsidiaries	5,897	.....
	260,921	229,293
	12,151,531	11,350,224

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees	134,915	55,907
Other revenue earned on mortgages	282,864	168,164
Mortgage discounts earned	258,822	269,567
Other	76,968	49,059
	753,569	542,697

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	646,404	466,572
Term deposits and certificates	10,754,459	10,021,871
Other borrowed money	29,654	18,964
	11,430,517	10,507,407

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	826,292	658,683
Staff benefits	47,479	39,098
	873,771	697,781

INCOME TRUST COMPANY

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	25,139	27,680
Auditor's fees	30,414	25,000
Bank charges	-9,213	7,433
Commissions on deposits and certificates	48,873	44,888
Furniture and equipment	49,608	51,608
Insurance		
—other	44,004	43,381
Legal fees	43,148	33,058
Maintenance of rented premises	27,709	24,826
Mortgage fees		
—collection	4,440	69,233
—finders	-3,024	4,387
Postage, telegrams, telephones, express	68,794	65,394
Printing and stationery	33,939	43,004
Rents		
—premises	101,898	99,026
—equipment	7,842	1,260
Taxes, licences and fees	41,019	43,836
Travelling	19,536	9,038
Miscellaneous		
—association dues and assessments	8,654	7,949
—books and periodicals	1,238	831
—charitable donations	898	784
Data processing expenses	500	1,500
Service bureau	3,303	1,263
Auto expense - leasing	1,185	4,554
Other	12,969	26,595
	562,873	636,528

DEPRECIATION

	Current year	Prior year
	$	$
Furniture and equipment	1,732	2,309
Other	36,959	24,195
	38,691	26,504

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds—					
Bonds	43,309				43,309
Stocks		27,520			-27,520
Mortgages and sale agreements		98,666		76,795	-175,461
Other	380,000			22,712	357,288
	423,309	126,186		99,507	197,616
Company funds—					
Stocks		9,419			-9,419
		9,419			-9,419
	423,309	135,605		99,507	188,197

INCOME TRUST COMPANY

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Bonds	8,616,886	3,972,310
Stocks	178,197,334	146,819,521
Mortgages and sale agreements	54,709,824	57,069,943
Deposited in guaranteed funds		
—demand	4,457,665	1,632,753
—term	10,141,453	7,281,011
Real estate	531,317	.....
Other	-20	-20
	256,654,459	216,775,518

THE INTERIOR TRUST COMPANY

Head Office: P.O. Box 325, Suite 3312, Royal Trust Tower, Toronto, Ontario M5K 1K7

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in March 1918 by Act of the Legislature of the Province of Manitoba, Chapter 110. Letters Patent issued in 1981 continuing the company as a federal trust company. Supplementary Letters Patent issued 1982 increasing authorized capital. Commenced business in 1918.

OFFICERS and DIRECTORS (as at January 28, 1983)

OFFICERS: Chairman of the Board, R. Dore — President, I. Sutherland — Vice-President, R.A. Stuebing — Secretary, S. McMahon — Treasurer, K.M. Hughes.

DIRECTORS: R. Dore, R.W. Gardner, C.D. Marshall, J.G. Marshall, W.A. Marshall, C. Normandeau, R.A. Stuebing, I. Sutherland.

AUDITORS: Price Waterhouse.

CAPITAL STOCK

	$
Authorized - 50,000 shares, par value $100 each	5,000,000
Subscribed and fully paid - 25,010 shares	2,501,000

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Bonds	253,000	.....
Collateral loans	2,700	.....
Mortgages and sale agreements	953,904	.....
Investment income, due and accrued	21,567	.....
Other assets	1,750	.....
Total	1,232,921	.....
Company Funds—		
Cash	59,279	2,314
Treasury bills and short term deposits	115,000	.....
Bonds	144,368	148,875
Stocks	2,021,815	423,091
Collateral loans	200,000	.....
Investment income, due and accrued	32,243	9,149
Other assets	85,193	.....
Due from Guaranteed funds	1,000	.....
	2,658,898	583,429
Deduct assets not admitted	27,506	.....
Total	2,631,392	583,429
Total Guaranteed Trust Funds and Company Funds	3,864,313	583,429

THE INTERIOR TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	316,339	.....
Term deposits and certificates	857,497	.....
Interest due and accrued on deposits and certificates	11,636	.....
Bank overdrafts	29,311	.....
Other liabilities	17,138	.....
Due to Company Funds	1,000	.....
Total	1,232,921	.....
Company Funds—		
Income tax payable	.....	25,802
Expenses due and accrued	26,112	825
Other liabilities	18,653	4,800
Provision for deficiency of maximum statutory value under book value of securities	.....	78,846
	44,765	110,273

Shareholders' Equity

Capital	2,501,000	500,000
Retained earnings	35,627	-76,844
Contributed surplus	50,000	50,000
Total	2,586,627	473,156
Total Guaranteed Trust Funds and Company Funds	2,631,392	583,429
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	3,864,313	583,429
	5,118,402	.....

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	359,372	21,717
Fees and commissions earned on estates, trusts and agencies	32,260	.....
Other	4,185	.....
	395,817	21,717
Expenses—		
Interest incurred	62,516	.....
Salaries and staff benefits	83,700	.....
Other operating expenses	109,707	1,842
Depreciation	7,606	.....
	263,529	1,842
Profit before gains or losses on investments	132,288	19,875
Net gain (loss) on investments	76,537	-16,125
Profit before taxes	208,825	3,750
Income taxes—		
Current	.....	3,707
Net profit	208,825	43

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-76,844	-59,219
Net profit	208,825	43
Refundable income taxes	10,306	.....
	142,287	-59,176
Deduct—		
Dividends to shareholders	158,000	.....
Change in assets not admitted	27,506	.....
Change in provision for deficiency of maximum statutory value	-78,846	17,668
	106,660	17,668
Balance at end of year	35,627	-76,844

THE INTERIOR TRUST COMPANY

STATEMENT OF CONTRIBUTED SURPLUS

	Current year	Prior year
	$	$
Balance at end of year (unchanged from beginning of year)	50,000	50,000

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
BONDS:			
Canadian:			
All other	253,000	247,000	247,000
	253,000	247,000	247,000
Company Funds—			
Short term deposits (one year or less)	115,000	115,000	115,000
	115,000	115,000	115,000
BONDS:			
Canadian:			
Federal	144,368	144,368	149,500
	144,368	144,368	149,500
STOCKS:			
Canadian:			
Preferred	1,600,876	1,777,700	1,777,700
Common	420,939	459,500	459,500
	2,021,815	2,237,200	2,237,200

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
Conventional	953,904	.....
	953,904	.....

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	.....	.....	291	.....
Bonds	8,495	.....	1,728	5,696
Stocks	.....	.....	21,013	3,453
Collateral loans	.....	.....	9,211	.....
Mortgages and sale agreements	13,072	.....	.....	.....
	21,567	.....	32,243	9,149

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts receivable	1,750	.....
	1,750	.....
Company Funds—		
Leasehold improvements	9,659	.....
Office furniture and equipment	17,847	.....
Accounts receivable	50,000	.....
Income tax recoverable	7,687	.....
	85,193	.....

THE INTERIOR TRUST COMPANY

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	9,659	
Office furniture and equipment	17,847	
	27,506	

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	36,339		36,339
Certificates	280,000	857,497	1,137,497
	316,339	857,497	1,173,836

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	2,420	
Term deposits and certificates	9,216	
	11,636	

OTHER LIABILITIES

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Deferred revenue - mortgage fees	17,138	
	17,138	
Company Funds—		
Trade payables	14,559	
Deferred revenue - call options	4,094	
Capital tax payable		3,300
Audit fees payable		1,500
	18,653	4,800

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Treasury bills and short term deposits	5,687	
Bonds	10,472	
Stocks	18,125	
Mortgages and sale agreements	36,270	
	70,554	
Company Funds—		
Treasury bills and short term deposits	17,295	1,310
Bonds	42,114	7,147
Stocks	167,083	13,260
Collateral loans	30,711	
Mortgages and sale agreements	27,075	
Other	4,540	
	288,818	21,717
	359,372	21,717

OTHER INCOME

	Current year	Prior year
	$	$
Other revenue earned on mortgages	4,185	
	4,185	

THE INTERIOR TRUST COMPANY

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	36,163	
Term deposits and certificates	26,353	
	62,516	

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	83,000	
Staff benefits	700	
	83,700	

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Advertising	8,225	
Auditor's fees	4,745	
Bank charges	3,020	1
Commissions on deposits and certificates	123	
Insurance		
—deposit	447	
—other	4,650	
Legal fees	34,122	1,000
Maintenance of rented premises	700	
Postage, telegrams, telephones, express	5,200	
Printing and stationery	3,979	
Rents		
—premises	8,250	
—equipment	25	
Taxes, licences and fees	18,071	841
Travelling	13,265	
Miscellaneous		
—association dues and assessments	725	
—books and periodicals	350	
—charitable donations	10	
Interest on prior year taxes	3,000	
Accounting fees	500	
Other	300	
	109,707	1,842

DEPRECIATION

	Current year $	Prior year $
Leasehold improvements	4,900	
Furniture and equipment	2,706	
	7,606	

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains $	Losses $	Write-ups $	Write-downs $	Net gain (loss) $
Guaranteed Trust Funds—					
Bonds	7,437				7,437
	7,437				7,437
Company funds—					
Bonds	82,125	8,000			74,125
Stocks	30,578	35,603			-5,025
	112,703	43,603			69,100
	120,140	43,603			76,537

THE INTERIOR TRUST COMPANY

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year $	Prior year $
Cash	13,782	
Bonds	196,629	
Stocks	441,991	
Mortgages and sale agreements	346,000	
Real estate	2,176,000	
Other	1,944,000	
	5,118,402	

THE INTERNATIONAL TRUST COMPANY

(SOCIETE DE FIDUCIE INTERNATIONALE)

Head Office: Suite 1400, 14th Floor North Tower, The Royal Bank Plaza, Toronto, Ontario M5J 2J2

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1971 by Letters Patent issued under the Trust Companies Act. Supplementary Letters Patent issued 1977 and 1981 increasing authorized capital. Supplementary Letters Patent issued in 1978 effecting change to present name; 1979 providing for a French name. Commenced business in 1971.

OFFICERS and DIRECTORS (as at February 24, 1983)

OFFICERS: Chairman of the Board, D.M. Ferguson—Vice-Chairman, H.R. Hutchison—President, W.A. Muir — Senior Vice-President, H.I. Taylor — Vice-Presidents, T.G. Mulligan, J.J. Pritchard, C.A. Gunn, J.W. McMahon—Assistant Vice-President, P.C. Dunlop — Regional Vice-President, H.M. Smethurst—Secretary and General Counsel, J.T. Bartram.

DIRECTORS: H.P. Crawford, T.S. Dobson, D.M. Ferguson, D.L. Gordon, H.R. Hutchison, W.A. Muir, T.G. Mulligan.

BRANCH OFFICES: Calgary, Edmonton, Vancouver. Total 3.

AUDITORS: Clarkson Gordon

CAPITAL STOCK

	$
Authorized - 150,000 shares, par value $100 each	15,000,000
Subscribed and fully paid - 135,885 shares	13,588,500

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	1,422,715	1,401,472
Treasury bills and short term deposits	15,458,380	18,818,823
Bonds	374,659	374,020
Stocks	12,053,002	13,023,851
Collateral loans	19,594,435	20,661,812
Mortgages and sale agreements	74,032,962	96,872,885
Investment income, due and accrued	1,434,853	2,703,385
Other assets	11,317,049	5,460,051
Total	135,688,055	159,316,299
Company Funds—		
Cash	57,403	81,634
Treasury bills and short term deposits	6,640,695	8,500,000
Bonds	1,509,604	1,507,228
Stocks	401,868	635,838
Consumer loans	1,700	4,000
Investments in subsidiaries	.....	3,151,795
Advances to estates, trusts, agencies	350,845	370,754
Investment income, due and accrued	109,972	101,099
Other assets	3,419,222	2,857,578
Due from Guaranteed funds	5,918,219	1,112,285
	18,409,528	18,322,211
Deduct assets not admitted	1,885,272	1,476,158
Total	16,524,256	16,846,053
Total Guaranteed Trust Funds and Company Funds	152,212,311	176,162,352

THE INTERNATIONAL TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	16,018,103	19,892,075
Term deposits and certificates	111,195,322	136,243,945
Interest due and accrued on deposits and certificates	2,548,018	1,957,641
Other liabilities	8,393	110,353
Due to Company Funds	5,918,219	1,112,285
Total	135,688,055	159,316,299
Company Funds—		
Expenses due and accrued	301,907	322,874
Other liabilities	1,020,320	1,374,513
Provision for deficiency of maximum statutory value under book value of securities	2,931,881	3,744,535
Deferred income taxes	.....	382,535
	4,254,108	5,824,457

Shareholders' Equity

Capital	13,588,500	13,588,500
Retained earnings	-1,318,352	-2,566,904
	12,270,148	11,021,596
Total	16,524,256	16,846,053
Total Guaranteed Trust Funds and Company Funds	152,212,311	176,162,352
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	1335,689,000	1,535,777,000

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	25,263,162	29,200,362
Fees and commissions earned on estates, trusts and agencies	953,430	1,104,750
Other	613,107	900,841
	26,829,699	31,205,953
Expenses—		
Interest incurred	21,131,473	24,773,250
Salaries and staff benefits	2,039,096	1,830,403
Other operating expenses	3,192,743	2,681,583
Depreciation	61,390	160,519
	26,424,702	29,445,755
Profit before gains or losses on investments	404,997	1,760,198
Net gain (loss) on investments	-31,975	29,769
Profit before taxes	373,022	1,789,967
Income taxes—		
Deferred	-471,990	-113,051
Net profit	845,012	1,903,018

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-2,566,904	279,815
Net profit	845,012	1,903,018
Provision for taxes	.....	-16,521
	-1,721,892	2,166,312
Deduct—		
Dividends to shareholders	.....	1,235,350
Other	.....	54,141
Change in assets not admitted	409,114	147,451
Change in provision for deficiency of maximum statutory value	-812,654	3,296,274
	-403,540	4,733,216
Balance at end of year	-1,318,352	-2,566,904

THE INTERNATIONAL TRUST COMPANY

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Treasury bills (Federal and Provincial)	2,980,920	2,980,920	2,980,920
Short term deposits (one year or less)	12,477,460	12,477,460	12,477,460
	15,458,380	15,458,380	15,458,380
BONDS:			
Canadian:			
Federal	374,659	374,659	375,000
	374,659	374,659	375,000
STOCKS:			
Canadian:			
Preferred	10,854,843	8,359,780	8,359,780
Common	1,198,159	883,159	883,159
	12,053,002	9,242,939	9,242,939
Company Funds—			
Treasury bills (Federal and Provincial)	1,989,900	1,989,900	1,989,900
Short term deposits (one year or less)	4,650,795	4,650,795	4,650,795
	6,640,695	6,640,695	6,640,695
BONDS:			
Canadian:			
Federal	818,010	818,010	661,500
Provincial	691,594	691,594	527,500
	1,509,604	1,509,604	1,189,000
STOCKS:			
Canadian:			
Preferred	401,868	280,050	280,050
	401,868	280,050	280,050

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
Other insured	725,064	
Conventional	73,307,898	
	74,032,962	

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	49,461	65,653	55,068	41,616
Bonds	4,225	4,226	45,679	45,946
Stocks	189,407	247,636	9,225	13,537
Collateral loans	437,077	500,105		
Other	1,719	936,388		
Mortgages and sale agreements	752,964	949,377		
	1,434,853	2,703,385	109,972	101,099

THE INTERNATIONAL TRUST COMPANY

OTHER ASSETS

	Current year $	Prior year $
Guaranteed Trust Funds—		
Unsecured loan	25,000	25,000
Unsecured advances to subsidiary	.....	5,435,051
Real estate held for sale	11,292,049	.....
	11,317,049	5,460,051
Company Funds—		
Leasehold improvements	223,664	201,164
Office furniture and equipment	269,323	244,458
Prepaid expenses	715,204	333,811
Accounts receivable	1,442,981	531,787
Income tax recoverable	19,482	203,368
Intangible operating assets	677,081	696,725
Other	71,487	646,265
	3,419,2?2	2,857,578

ASSETS NOT ADMITTED

	Current year $	Prior year $
Leasehold improvements	223,664	201,164
Office furniture and equipment	269,323	244,458
Prepaid expenses	715,204	333,811
Intangible operating assets	677,081	696,725
	1,885,272	1,476,158

DEPOSITS AND CERTIFICATES

	Demand $	Term $	Total $
Deposits	16,018,103	.....	16,018,103
Certificates	.....	111,195,322	111,195,322
	16,018,103	111,195,322	127,213,425

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Demand deposits and certificates	38,550	.....
Term deposits and certificates	2,509,468	1,957,641
	2,548,018	1,957,641

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
G.I.C. commission payable	4,533	11,000
Refundable deposit	3,860	9,625
Other	.....	89,728
	8,393	110,353
Company Funds—		
Due to parent and affiliates	176,603	248,169
Deferred credit	160,612	176,344
Deferred income	18,888	.....
Provision for investment losses	664,217	950,000
	1,020,320	1,374,513

THE INTERNATIONAL TRUST COMPANY

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Treasury bills and short term deposits	1,595,901	3,273,453
Bonds	32,813	32,813
Stocks	1,092,457	1,239,782
Collateral loans	4,635,675	5,849,795
Mortgages and sale agreements	14,691,856	16,472,496
	22,048,702	26,868,339
Company Funds—		
Treasury bills and short term deposits	1,411,796	1,422,632
Bonds	141,171	141,801
Stocks	53,030	61,655
Subsidiaries	1,608,463	705,935
	3,214,460	2,332,023
	25,263,162	29,200,362

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees	400	2,050
Other revenue earned on mortgages	612,707	885,845
Other revenue earned on collateral loan		12,946
	613,107	900,841

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	1,522,824	2,481,715
Term deposits and certificates	19,608,649	22,291,535
	21,131,473	24,773,250

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	1,913,962	1,662,220
Directors' and advisory board fees	28,500	9,100
Staff benefits	96,634	159,083
	2,039,096	1,830,403

THE INTERNATIONAL TRUST COMPANY

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Auditor's fees	131,521	118,906
Bank charges	228,204	264,736
Commissions on deposits and certificates	169,448	184,010
Furniture and equipment	5,553	17,732
Insurance		
—deposit	500	2,186
—other	51,807	45,109
Legal fees	46,700	149,253
Maintenance of rented premises	19,683	11,501
Mortgage fees		
—appraisal	.....	1,345
—finders	.....	234
Postage, telegrams, telephones, express	130,932	110,466
Printing and stationery	78,377	129,627
Rents		
—premises	355,818	285,960
—equipment	43,358	12,276
Taxes, licences and fees	75,628	72,623
Travelling	134,708	105,692
Miscellaneous		
—association dues and assessments	23,991	45,561
—books and periodicals	9,040	6,139
—charitable donations	530	3,750
Consulting fees	35,018	48,620
Data processing expenses	325,002	271,214
Provision for investment losses	1,100,000	580,000
Mortgage and corporation loan service fee	111,870	108,971
Other	115,055	105,672
	3,192,743	2,681,583

DEPRECIATION

	Current year	Prior year
	$	$
Leasehold improvements	37,777	102,093
Furniture and equipment	23,613	58,426
	61,390	160,519

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds—					
Stocks	139	24,716	.....	.....	-24,577
	139	24,716	.....	.....	-24,577
Company funds—					
Stocks	.....	7,398	.....	.....	-7,398
	.....	7,398	.....	.....	-7,398
	139	32,114	.....	.....	-31,975

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	352,021,000	304,305,000
Bonds	467,227,000	608,401,000
Stocks	433,581,000	535,545,000
Mortgages and sale agreements	82,860,000	87,526,000
	1335,689,000	1,535,777,000

MARCIL TRUST COMPANY
(COMPAGNIE DE FIDUCIE MARCIL)

Head Office: Suite 2900 Hazelton Lanes, 55 Avenue Road, Toronto, Ontario M5R 3L2

Statement for the year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1978 by Letters Patent issued under the Trust Companies Act. Commenced business in 1982.

OFFICERS and DIRECTORS (as at February 24, 1983)

OFFICERS: President, J. Donald—Vice-Presidents, M. Shohet, S. Johnson, Y. Tessier—Secretary, M. Magil—Treasurer, D. Brock—Comptroller, P. Sorrell.

DIRECTORS: J. Donald, S. Johnson, M. Magil, M. Shohet, P. Sorrell.

AUDITORS: Price Waterhouse.

BRANCH OFFICES: Halifax, Montreal. Total 2.

CAPITAL STOCK

	$
Authorized - 30,000 shares, par value $100 each	3,000,000
Subscribed and fully paid - 10,025 shares	1,002,500

ASSETS
(at book value)

	Current year $	Prior year $
Company Funds—		
Cash	2,172	
Treasury bills and short term deposits	925,000	
Mortgages and sale agreements	78,119	
Other assets	8,637	
Total	1,013,928	

LIABILITIES AND SHAREHOLDERS' EQUITY
Liabilities

	Current year $	Prior year $
Company Funds—		
Expenses due and accrued	6,840	
	6,840	
Shareholders' Equity		
Capital	1,002,500	
Retained earnings	4,588	
	1,007,088	
Total	1,013,928	

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	130,579	
Other	4,363	
	134,942	
Expenses—		
Other operating expenses	130,354	
	130,354	
Net profit	4,588	

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year		
Net profit	4,588	
Balance at end of year	4,588	

MARCIL TRUST COMPANY

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Company Funds—			
Short term deposits (one year or less)	925,000	925,000	925,000
	925,000	925,000	925,000

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds $	Company Funds $
N.H.A.		78,119
		78,119

OTHER ASSETS

	Current year $	Prior year $
Company Funds—		
Accounts receivable	8,637	
	8,637	

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Company Funds—		
Cash	1,414	
Treasury bills and short term deposits	120,751	
Mortgages and sale agreements	8,414	
	130,579	

OTHER INCOME

	Current year $	Prior year $
Other revenue earned on mortgages	4,363	
	4,363	

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Auditor's fees	800	
Management services	118,078	
Capital taxes	9,055	
Organizational expenses	2,421	
	130,354	

THE MERCHANT TRUST COMPANY
(SOCIETE DE FIDUCIE MARCHANDE)
Head Office: 115 King Street, Stellarton, N.S. B0K 1S0

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1978 by Letters Patent issued under the Trust Companies Act. Commenced business in 1978.

OFFICERS and DIRECTORS (as at February 23, 1983)

OFFICERS: Chairman of the Board, F.H. Sobey—President, J.W. Gogan—Vice-President, R.P. Dexter—General Manager, C.D. Thompson—Assistant Secretary, R.K. Jones.

DIRECTORS: R.P. Dexter, J.W. Gogan, R.K. Jones, F.H. Sobey, C.D. Thompson.

AUDITORS: Doane Raymond

CAPITAL STOCK

	$
Authorized - 50,000 shares, par value $100 each	5,000,000
Subscribed and fully paid - 10,000 shares	1,000,000

ASSETS
(at book value)

	Current year $	Prior year $
Company Funds—		
Cash	2,403	1,252
Bonds	432,250	432,250
Stocks	991,915	802,637
Investment income, due and accrued	16,579	24,954
Other assets	6,226	.....
Total	1,449,373	1,261,093

LIABILITIES AND SHAREHOLDERS' EQUITY
Liabilities

	Current year $	Prior year $
Company Funds—		
Income tax payable	16,328	5,650
Expenses due and accrued	68,000	24,146
	84,328	29,796
Shareholders' Equity		
Capital	1,000,000	1,000,000
Retained earnings	265,045	131,297
Contributed surplus	100,000	100,000
	1,365,045	1,231,297
Total	1,449,373	1,261,093

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	157,209	93,080
Other	1,962	.....
	159,171	93,080
Expenses—		
Interest incurred	1,194	2,396
Other operating expenses	64,977	26,819
	66,171	29,215
Profit before gains or losses on investments	93,000	63,865
Net gain (loss) on investments	57,076	27,662
Profit before taxes	150,076	91,527
Income taxes—		
Current	16,328	6,786
Net profit	133,748	84,741

THE MERCHANT TRUST COMPANY

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	131,297	42,656
Net profit	133,748	84,741
	265,045	127,397
Deduct—		
Transfer to investment reserves—		
Other	.....	-3,900
	.....	-3,900
Balance at end of year	265,045	131,297

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Transfer from Retained Earnings	.....	.....	.....	-3,900
Change in provision for deficiency of maximum statutory values	xxxxxxx	.....	.....	3,900

STATEMENT OF CONTRIBUTED SURPLUS

	Current year	Prior year
	$	$
Balance at end of year (unchanged from beginning of year)	100,000	100,000

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Company Funds—			
BONDS:			
Canadian:			
Federal	432,250	574,000	574,000
	432,250	574,000	574,000
STOCKS:			
Canadian:			
Preferred	608,719	611,000	611,000
Common	383,196	386,500	386,500
	991,915	997,500	997,500

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Bonds	.....	.....	16,579	16,579
Stocks	.....	.....	.....	8,375
	.....	.....	16,579	24,954

OTHER ASSETS

	Current year	Prior year
	$	$
Company Funds—		
Accounts receivable	6,226	.....
	6,226	.....

THE MERCHANT TRUST COMPANY

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Company Funds—		
Treasury bills and short term deposits	.....	24,108
Bonds	66,500	9,292
Stocks	90,709	59,680
	157,209	93,080

OTHER INCOME

	Current year $	Prior year $
Adjustment to prior year expenses	1,962	.....
	1,962	.....

INTEREST INCURRED

	Current year $	Prior year $
Other borrowed money	1,194	2,396
	1,194	2,396

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Auditor's fees	1,000	.....
Insurance		
—deposit	500	250
Legal fees	450	.....
Taxes, licences and fees	3,027	1,569
Management services	60,000	25,000
	64,977	26,819

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains $	Losses $	Write-ups $	Write-downs $	Net gain (loss) $
Company funds—					
Stocks	57,076	.....	.....	.....	57,076
	57,076	.....	.....	.....	57,076

MONTREAL TRUST COMPANY OF CANADA

(COMPAGNIE MONTREAL TRUST DU CANADA)

Head Office: 1 Place Ville Marie, Box 1900, Stn. 'B', Montreal, Quebec H3B 4A7

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1978 by Letters Patent issued under the Trust Companies Act. Commenced business in 1978.

OFFICERS and DIRECTORS (as at February 28, 1983)

OFFICERS: Chairman of the Board and President, R. Gratton—Executive Vice-President and General Manager, H.T. Martin—Vice-Presidents, F.L. Austin, A.G. Best, R. Bond, E.W. Campbell, N. Cunningham, J.L. Dutil, F.P. Keefe, J.F. Luce, G.C. McDonell, J.G. Paterson, R.R. Pritchard, W.K. Proctor, J.G. Telfer, L. Thibault, D.T. Waite—Secretary, J.K. Reynolds — Treasurer a Comptroller, C.R.G. Haddock.

DIRECTORS: C.B. Beaudoin, R.A. Belanger, D.A. Berlis, Q.C., R.W. Bonner, Q.C., J.W. Burns, P.D. Curry, P. Desmarais Jr, M.A. Dobrin, J. Genest, Hon. J.M. Godfrey, Q.C., L.-P. de Grandpré, Q.C., R. Gratton, M.S. Hannon, Q.C., R.H. Jones, J.T. Kennedy, P. LaRue, Q.C., A.V. Mauro, Q.C., M. McMurray, P.B. Paine, Q.C., D.J. Peacher, H.A. Smith, D.S.O., M.C.

AUDITORS: Touche Ross & Co.: Charette, Fortier, Hawey & Cie. BRANCH OFFICES: Brockville, Calgary, Charlottetown, Edmonton (2), Halifax (2), Hamilton, Kelowna, Kingston, Kitchener, London, Montreal, Nanaimo, Oakridge, Ottawa, Pointe Claire, Quebec, Regina, Sudbury, Saskatoon, Saint John, St. John's, Toronto, Truro, Vancouver, Victoria, Windsor, Winnipeg. Total 29.

CAPITAL STOCK

	$
Authorized - 10,000,000 shares, par value $5 each	50,000,000
Subscribed and fully paid - 5,299,933 shares	26,499,665

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	2,985,829	1,974,061
Treasury bills and short term deposits	106,775,048	64,000,000
Bonds	167,748,010	37,435,209
Stocks	32,000,000	32,125,000
Collateral loans	22,793,249	11,812,417
Mortgages and sale agreements	628,919,794	546,031,156
Investment income, due and accrued	13,775,334	9,188,258
Total	974,997,264	702,566,101
Company Funds—		
Cash	438,075	2,191,594
Treasury bills and short term deposits	21,360,590	11,500,000
Bonds	9,375	9,375
Stocks	7,698,130	9,200,736
Real estate	637,206	666,444
Investments in associated companies	3,982,500	3,982,500
Advances to estates, trusts, agencies	3,044,155	2,101,906
Accrued estate, trust and agency fees	596,636	279,360
Investment income, due and accrued	708,894	825,936
Other assets	10,547,377	8,106,711
	49,022,938	38,864,562
Deduct assets not admitted	6,458,330	6,914,695
Total	42,564,608	31,949,867
Total Guaranteed Trust Funds and Company Funds	1017,561,872	734,515,968

MONTREAL TRUST COMPANY OF CANADA

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	248,733,387	206,047,181
Term deposits and certificates	690,889,843	470,771,105
Interest due and accrued on deposits and certificates	34,079,885	22,903,011
Other liabilities	1,294,149	2,844,804
Total	974,997,264	702,566,101
Company Funds—		
Expenses due and accrued	3,256,801	60,327
Other liabilities	1,839,067	1,212,581
Deferred income taxes	3,690,000	3,181,122
	8,785,868	4,454,030
Shareholders' Equity		
Capital	26,499,665	23,998,665
Retained earnings	7,279,075	3,497,172
	33,778,740	27,495,837
Total	42,564,608	31,949,867
Total Guaranteed Trust Funds and Company Funds	1017,561,872	734,515,968
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	11629481,000	4,598,187,000

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	127,228,753	92,643,515
Fees and commissions earned on estates, trusts and agencies	29,156,100	9,193,269
Other	254,442	39,519
	156,639,295	101,876,303
Expenses—		
Interest incurred	106,859,755	82,116,084
Salaries and staff benefits	28,246,711	7,942,720
Other operating expenses	12,724,510	5,360,614
Depreciation	1,501,587	381,270
	149,332,563	95,800,688
Profit before gains or losses on investments	7,306,732	6,075,615
Net gain (loss) on investments	-1,007,714	76,964
Profit before taxes	6,299,018	6,152,579
Income taxes—		
Deferred	1,611,000	1,098,000
Net profit	4,688,018	5,054,579

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	3,497,172	4,282,688
Net profit	4,688,018	5,054,579
	8,185,190	9,337,267
Deduct—		
Dividends to shareholders	1,362,480	.....
Change in assets not admitted	-456,365	5,840,095
	906,115	5,840,095
Balance at end of year	7,279,075	3,497,172

MONTREAL TRUST COMPANY OF CANADA

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Guaranteed Trust Funds—			
Treasury bills (Federal and Provincial)	98,775,048	98,775,048	98,775,048
Short term deposits (one year or less)	8,000,000	8,000,000	8,000,000
	106,775,048	106,775,048	106,775,048
BONDS:			
Canadian:			
Federal	9,857,981	9,857,981	9,900,046
Provincial	10,000,000	10,000,000	10,000,000
Municipal, public authority and school	2,040,123	2,079,603	2,079,603
Corporate notes of one year or less	119,349,906	119,349,906	119,349,906
All other	26,500,000	26,493,710	26,493,710
	167,748,010	167,781,200	167,823,265
STOCKS:			
Canadian:			
Preferred	32,000,000	32,070,000	32,070,000
	32,000,000	32,070,000	32,070,000
Company Funds—			
Treasury bills (Federal and Provincial)	18,360,590	18,360,590	18,360,590
Short term deposits (one year or less)	3,000,000	3,000,000	3,000,000
	21,360,590	21,360,590	21,360,590
BONDS:			
Canadian:			
Federal	9,375	9,375	10,270
	9,375	9,375	10,270
STOCKS:			
Canadian:			
Preferred	3,360,525	2,915,715	2,915,715
Common	4,337,605	7,024,080	7,024,080
	7,698,130	9,939,795	9,939,795

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds $	Company Funds $
N.H.A.	55,887,473	.....
Other insured	118,041,543	.....
Conventional	454,990,778	.....
	628,919,794	.....

REAL ESTATE

	Current year $	Prior year $
For company's own use	637,206	666,444
	637,206	666,444

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year $	Prior year $	Current year $	Prior year $
Treasury bills and short term deposits	1,773,632	511,258	324,285	95,995
Bonds	2,156,514	1,357,896	575	958
Stocks	.....	.....	6,130	6,670
Collateral loans	239,026	18,313	377,904	722,313
Mortgages and sale agreements	9,606,162	7,300,791	.....	.....
	13,775,334	9,188,258	708,894	825,936

MONTREAL TRUST COMPANY OF CANADA

OTHER ASSETS

	Current year $	Prior year $
Company Funds—		
Leasehold improvements	3,438,686	3,303,045
Office furniture and equipment	3,082,878	3,266,317
Prepaid expenses	161,827	7,457
Accounts receivable	1,872,753	1,115,408
Automobiles	312,251	337,876
Due to guaranteed trust funds	201,300	76,608
Other	1,477,682	.....
	10,547,377	8,106,711

ASSETS NOT ADMITTED

	Current year $	Prior year $
Leasehold improvements	3,438,686	3,303,045
Office furniture and equipment	2,545,566	3,266,317
Prepaid expenses	161,827	7,457
Automobiles	312,251	337,876
	6,458,330	6,914,695

DEPOSITS AND CERTIFICATES

	Demand $	Term $	Total $
Deposits	237,496,630	.....	237,496,630
Certificates	11,236,757	690,889,843	702,126,600
	248,733,387	690,889,843	939,623,230

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Demand deposits and certificates	2,667,116	3,266,835
Term deposits and certificates	31,412,769	19,636,176
	34,079,885	22,903,011

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
Due to Montreal Trust Company	1,294,149	2,844,804
	1,294,149	2,844,804
Company Funds—		
Accounts payable	53,000	.....
Prepaid mortgage interest	1,066,799	1,122,863
Prepaid miscellaneous	.....	34,795
Prepaid IAC service fee	49,268	54,923
Prepaid fees	670,000	.....
	1,839,067	1,212,581

MONTREAL TRUST COMPANY OF CANADA

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Treasury bills and short term deposits	10,280,732	7,056,440
Bonds	17,172,975	5,432,201
Stocks	3,291,126	2,703,327
Collateral loans	1,608,685	835,028
Mortgages and sale agreements	85,635,031	67,275,945
	117,988,549	83,302,941
Company Funds—		
Cash	5,716,213	4,125,460
Treasury bills and short term deposits	2,019,446	3,700,504
Bonds	1,150	1,323
Stocks	953,046	1,236,429
Collateral loans	11,160	.....
Mortgages and sale agreements	1,609	.....
Advances to estates, trusts and agencies	537,580	276,858
	9,240,204	9,340,574
	127,228,753	92,643,515

OTHER INCOME

	Current year $	Prior year $
Other	254,442	39,519
	254,442	39,519

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	22,833,185	21,208,373
Term deposits and certificates	84,026,570	60,907,711
	106,859,755	82,116,084

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	19,368,515	7,313,011
Directors' and advisory board fees	30,146	34,845
Commissions on real estate sales	6,861,211	.....
Staff benefits	1,986,839	594,864
	28,246,711	7,942,720

MONTREAL TRUST COMPANY OF CANADA

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	1,184,788	363,471
Auditor's fees	23,537	44,776
Commissions on deposits and certificates	12,461	70,110
Furniture and equipment	231,887	40,317
Insurance		
—deposit		128,808
—other	24,401	10,909
Legal fees	277,249	100,926
Maintenance of rented premises	2,132,837	271,841
Mortgage fees		
—finders	103,424	272,365
Postage, telegrams, telephones, express	2,067,616	436,609
Printing and stationery	801,979	320,594
Rents		
—premises	2,083,056	703,354
—equipment	1,047,011	1,004,159
Taxes, licences and fees	949,243	332,045
Travelling	533,629	267,168
Miscellaneous		
—association dues and assessments	133,015	21,150
—books and periodicals	122,430	
—charitable donations	50,900	7,050
Consulting fees	70,076	227,656
Entertainment	267,668	332,950
Employment services	57,329	148,416
Other	549,974	255,940
	12,724,510	5,360,614

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	33,135	2,759
Leasehold improvements	545,821	41,912
Furniture and equipment	818,402	339,972
Other	104,229	-3,373
	1,501,587	381,270

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book value		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds—					
Mortgages and sale agreements		2,315,116			-2,315,116
Income tax		-1,157,393			1,157,393
		1,157,723			-1,157,723
Company funds—					
Stocks	339,485	139,748			199,737
Capital gains tax	-86,006	-36,278			-49,728
	253,479	103,470			150,009
	253,479	1,261,193			-1,007,714

MONTREAL TRUST COMPANY OF CANADA

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	105,398,000	39,429,000
Bonds	6761,209,000	2,909,865,000
Stocks	3645,135,000	1,028,954,000
Mortgages and sale agreements	274,665,000	281,188,000
Deposited in guaranteed funds		
—demand	24,545,000	4,886,000
—term	95,696,000	59,663,000
Real estate	103,484,000	81,983,000
Other	619,349,000	192,219,000
	11629481,000	4,598,187,000

MORGUARD TRUST COMPANY

(COMPAGNIE DE FIDUCIE MORGUARD)

Head Office: 6 Crescent Rd., Toronto, Ontario M4W 3K9

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1972 by Letters Patent issued under the Trust Companies Act. Commenced business in 1972.

OFFICERS and DIRECTORS (as at February 11, 1983)

OFFICERS: Chairman of the Board, J.E. Pierce—President, J.P. Renahan—Vice-President, K.M. Grant—Vice-President and General Manager, D.D. Weiss—Secretary, R.K. Watson—Comptroller, C.P. Ling—Treasurer, A.E. Jenner.

DIRECTORS: P. Churchill-Smith, R.W. Gibson, A.E. Jenner, J.E. Pierce, J. Renahan, D.D. Weiss.

AUDITORS: Coopers & Lybrand

BRANCH OFFICES: Calgary, Edmonton, Halifax, Montreal, Ottawa, Regina, St. John's, Toronto, Vancouver, Victoria. Total 10.

CAPITAL STOCK

	$
Authorized - 300,000 shares, par value $10 each	3,000,000
Subscribed and fully paid - 257,496 shares	2,574,960

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	152,903	334,071
Treasury bills and short term deposits	3,800,000	.....
Bonds	725,000	860,800
Stocks	512,718	865,626
Mortgages and sale agreements	136,698,406	148,408,039
Investment income, due and accrued	2,868,658	2,478,445
Other assets	.....	1,162,363
Total	144,757,685	154,109,344
Company Funds—		
Cash	168,434	128,121
Treasury bills and short term deposits	.....	2,350,000
Stocks	6,485,683	7,936,732
Mortgages and sale agreements	.....	48,015
Real estate	9,311,912	4,963,267
Investment income, due and accrued	4,256	115,827
Other assets	948,802	2,640,586
Due from Guaranteed funds	17,785,828	.....
	34,704,915	18,182,548
Deduct assets not admitted	505,795	1,003,716
Total	34,199,120	17,178,832
Total Guaranteed Trust Funds and Company Funds	178,956,805	171,288,176

MORGUARD TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Term deposits and certificates	120,098,608	147,636,742
Interest due and accrued on deposits and certificates	6,873,249	6,245,168
Bank overdrafts	.....	227,434
Due to Company Funds	17,785,828	.....
Total	144,757,685	154,109,344
Company Funds—		
Due to Parent	20,462,000	.....
Income tax payable	.....	1,256,037
Expenses due and accrued	1,235,160	2,104,887
Other liabilities	2,764,105	3,530,761
Provision for deficiency of maximum statutory value under book value of securities	539,457	.....
Deferred income taxes	1,336,005	1,704,905
	26,336,727	8,596,590
Shareholders' Equity		
Capital	2,574,960	2,574,960
General reserve	566,850	566,850
Retained earnings	4,720,583	5,440,432
	7,862,393	8,582,242
Total	34,199,120	17,178,832
Total Guaranteed Trust Funds and Company Funds	178,956,805	171,288,176
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	2290,604,062	2,053,060,039

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	23,009,901	21,627,829
Fees and commissions earned on estates, trusts and agencies	1,999,709	6,426,017
Other	3,146,623	5,270,158
	28,156,233	33,324,004
Expenses—		
Interest incurred	20,164,138	16,765,121
Salaries and staff benefits	2,061,978	5,584,458
Other operating expenses	4,888,029	5,446,802
Depreciation	39,628	309,320
	27,153,773	28,105,701
Profit before taxes	1,002,460	5,218,303
Income taxes—		
Current	254,700	1,837,700
Deferred	-368,900	531,300
Net profit	1,116,660	2,849,303

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	5,440,432	2,883,220
Net profit	1,116,660	2,849,303
	6,557,092	5,732,523
Deduct—		
Dividends to shareholders	1,678,873	798,238
Transfer to investment reserves—		
Other	41,536	-506,147
Refundable dividend tax	116,100	.....
	1,836,509	292,091
Balance at end of year	4,720,583	5,440,432

MORGUARD TRUST COMPANY

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at end of year (unchanged from beginning of year)	566,850	566,850

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Transfer from Retained Earnings		41,536	41,536	-506,147
Change in provision for deficiency of maximum statutory values	xxxxxxx	-539,457	-539,457	303,692
Change in assets not admitted	xxxxxxx	497,921	497,921	202,455

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Short term deposits (one year or less)	3,800,000	3,800,000	3,800,000
	3,800,000	3,800,000	3,800,000
BONDS:			
Canadian:			
All other	725,000	725,000	725,000
	725,000	725,000	725,000
STOCKS:			
Canadian:			
Common	512,718	512,718	512,718
	512,718	512,718	512,718
Company Funds—			
STOCKS:			
Canadian:			
Preferred	6,299,692	5,760,000	5,760,000
Common	185,991	186,226	186,226
	6,485,683	5,946,226	5,946,226

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	7,697,256	
Other insured	56,203,978	
Conventional	72,797,172	
	136,698,406	

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	8,726,912	2,339,631
For company's own use	585,000	2,623,636
	9,311,912	4,963,267

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	29,143			106,795
Bonds	18,654	41,104		
Loan interest			4,256	
Mortgages and sale agreements	2,820,861	2,437,341		9,032
	2,868,658	2,478,445	4,256	115,827

MORGUARD TRUST COMPANY

OTHER ASSETS

	Current year $	Prior year $
Guaranteed Trust Funds—		
Due from Company Funds	.....	1,162,363
	.....	1,162,363
Company Funds—		
Leasehold improvements	126,782	166,411
Office furniture and equipment	.....	348,214
Prepaid expenses	378,763	416,881
Fees and other receivables	443,257	1,641,105
Other	.....	67,975
	948,802	2,640,586

ASSETS NOT ADMITTED

	Current year $	Prior year $
Leasehold improvements	126,782	166,411
Office furniture and equipment	.....	348,214
Prepaid expenses	378,763	416,881
Computer equipment	.....	67,975
Other	250	4,235
	505,795	1,003,716

DEPOSITS AND CERTIFICATES

	Demand $	Term $	Total $
Certificates	.....	120,098,608	120,098,608
	.....	120,098,608	120,098,608

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Term deposits and certificates	6,873,249	6,245,168
	6,873,249	6,245,168

OTHER LIABILITIES

	Current year $	Prior year $
Company Funds—		
Mortgages payable	2,516,883	2,349,668
Due to associated or affiliated companies	247,222	18,730
Due to Guaranteed Fund	.....	1,162,363
	2,764,105	3,530,761

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Treasury bills and short term deposits	544,986	18,802
Bonds	62,353	61,969
Stocks	.....	342,368
Mortgages and sale agreements	20,280,143	17,207,396
Other	30,717	.....
	20,918,199	17,630,535
Company Funds—		
Treasury bills and short term deposits	1,260,780	3,705,719
Stocks	764,196	84,062
Mortgages and sale agreements	13,189	65,187
Other	53,537	142,326
	2,091,702	3,997,294
	23,009,901	21,627,829

MORGUARD TRUST COMPANY

OTHER INCOME

	Current year	Prior year
	$	$
Advisory and origination fees	1,435,415	4,995,855
Gain on sale of investments	1,390,070	.....
Other	321,138	274,303
	3,146,623	5,270,158

INTEREST INCURRED

	Current year	Prior year
	$	$
Term deposits and certificates	19,699,089	16,404,367
Other borrowed money	465,049	360,754
	20,164,138	16,765,121

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	1,935,702	5,292,316
Directors' and advisory board fees	4,862	10,950
Staff benefits	121,414	281,192
	2,061,978	5,584,458

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	24,557	116,646
Auditor's fees	22,600	51,340
Bank charges	10,167	24,390
Commissions on deposits and certificates	171,599	173,153
Insurance		
—deposit	37,229	36,817
—other	15,398	71,401
Legal fees	162,646	113,082
Mortgage fees		
—finders	.....	20,149
Postage, telegrams, telephones, express	261,654	540,761
Printing and stationery	109,576	288,354
Rents		
—premises	297,262	746,013
—equipment	36,622	74,062
Taxes, licences and fees	11[illegible],196	150,175
Travelling	202,566	662,821
Miscellaneous		
—books and periodicals	29,802	63,110
—charitable donations	5,980	12,088
Consulting fees	113,648	265,580
Data processing expenses	30,486	84,910
Management services	174,400	280,504
Bad debts	2,482,519	638,533
Automobile	76,866	166,201
Other	511,256	866,712
	4,888,029	5,446,802

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	.....	90,004
Leasehold improvements	39,628	103,131
Furniture and equipment	.....	87,053
Other	.....	29,132
	39,628	309,320

MORGUARD TRUST COMPANY

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	1,708,265	1,205,075
Bonds	335,525	355,675
Stocks	629,507	556,564
Mortgages and sale agreements	2274,704,636	2,040,994,046
Other	13,226,129	9,948,679
	2290,604,062	2,053,060,039

MORGAN TRUST COMPANY OF CANADA

(COMPAGNIE TRUST MORGAN DU CANADA)

Head Office: Suite 2710, Toronto-Dominion Bank Tower, Toronto, Ontario M5K 1E7

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1979 by Letters Patent under the Trust Companies Act. Commenced business in 1979.

OFFICERS and DIRECTORS (as at February 24, 1983)

OFFICERS: Chairman of the Board, A.W. Goodman—President, J.A. Worsley—Vice-Presidents, O.J. Felber, C. Gooch, R. Bertra D.F. Quick, R.S. McKenzie, W. Anderson — Assistant Treasurer, P. Baril—Secretary, J. Adams.

DIRECTORS: O.J. Felber, L. Goldfarb, A.W. Goodman, D.W. Morgan, J.D. Morgan, M. Noel, W.B. O'Donoghue, C.S. Patterson, F.M. Warren, J.A. Worsley.

AUDITORS: Coopers & Lybrand

BRANCH OFFICES: Calgary, Montreal, Toronto, Vancouver. Total 4.

CAPITAL STOCK

	$
Authorized - Preferred 500,000 non cumulative redeemable shares, par value $10 each	5,000,000
Authorized - Common 1,000,000 shares, par value $10 each	10,000,000
Subscribed and fully paid - Preferred 200,000 shares	2,000,000
Subscribed and fully paid - Common 200,500 shares	2,005,000

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	14,548	.....
Treasury bills and short term deposits	3,203,520	2,285,054
Bonds	655,715	1,128,866
Stocks	501,073	.....
Collateral loans	265,000	.....
Consumer loans	52,818	20,500
Mortgages and sale agreements	69,706,700	32,830,052
Investment income, due and accrued	1,062,194	548,426
Other assets	803,999	.....
Total	76,265,567	36,812,898
Company Funds—		
Cash	178,593	712
Bonds	1,932,307	505,781
Stocks	3,036,828	3,535,834
Consumer loans	8,000	.....
Mortgages and sale agreements	.....	705,854
Investments in subsidiaries	100	100
Investment income, due and accrued	64,449	58,555
Other assets	406,560	341,530
	5,626,837	5,148,366
Deduct assets not admitted	352,132	163,321
Total	5,274,705	4,985,045
Total Guaranteed Trust Funds and Company Funds	81,540,272	41,797,943

MORGAN TRUST COMPANY OF CANADA

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	7,981,275	3,196,424
Term deposits and certificates	61,080,207	29,381,827
Interest due and accrued on deposits and certificates	3,629,450	1,777,951
Bank overdrafts	3,499,024	1,800,880
Other liabilities	75,611	655,816
Total	76,265,567	36,812,898
Company Funds—		
Bank overdrafts	.....	198,088
Income tax payable	62,598	.....
Expenses due and accrued	79,133	59,865
Other liabilities	348,596	306,618
Provision for deficiency of maximum statutory value under book value of securities	.....	250,490
Deferred income taxes	364,659	180,659
	854,986	995,720
Shareholders' Equity		
Capital	4,005,000	4,005,000
Retained earnings	414,719	-15,675
	4,419,719	3,989,325
Total	5,274,705	4,985,045
Total Guaranteed Trust Funds and Company Funds	81,540,272	41,797,943
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	82,185,374	87,743,522

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	9,219,686	4,684,797
Fees and commissions earned on estates, trusts and agencies	497,813	442,806
Other	106,747	46,314
	9,824,246	5,173,917
Expenses—		
Interest incurred	7,526,014	3,606,888
Salaries and staff benefits	577,907	442,342
Other operating expenses	997,026	857,574
	9,100,947	4,906,804
Profit before gains or losses on investments	723,299	267,113
Net gain (loss) on investments	-81,715	171,451
Profit before taxes	641,584	438,564
Income taxes—		
Current	.....	-17,213
Deferred	184,000	113,659
Net profit	457,584	342,118

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-15,675	85,391
Net profit	457,584	342,118
	441,909	427,509
Deduct—		
Dividends to shareholders	.....	100,000
Refundable income taxes	88,869	14,881
Change in assets not admitted	188,811	77,813
Change in provision for deficiency of maximum statutory value	-250,490	250,490
	27,190	443,184
Balance at end of year	414,719	-15,675

MORGAN TRUST COMPANY OF CANADA

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Treasury bills (Federal and Provincial)	1,953,520	1,953,520	1,953,520
Short term deposits (one year or less)	1,250,000	1,250,000	1,250,000
	3,203,520	3,203,520	3,203,520
BONDS:			
Canadian:			
Federal	378,983	378,983	390,375
Corporate notes of one year or less	276,732	276,732	298,539
	655,715	655,715	688,914
STOCKS:			
Canadian:			
Preferred	501,073	528,538	528,538
	501,073	528,538	528,538
Company Funds—			
BONDS:			
Canadian:			
Federal	1,832,307	1,832,307	1,903,750
All other	100,000	100,000	100,000
	1,932,307	1,932,307	2,003,750
STOCKS:			
Canadian:			
Preferred	2,017,402	2,123,040	2,123,040
Common	1,019,426	1,123,243	1,123,243
	3,036,828	3,246,283	3,246,283

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	3,818,482	.....
Other insured	1,716,449	.....
Conventional	64,171,769	.....
	69,706,700	.....

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	49,711	26,636	.....	.....
Bonds	28,315	62,513	44,647	.....
Stocks	13,094	.....	19,722	45,751
Collateral loans	9,428	.....	.....	.....
Consumer loans	5,590	2,850	80	.....
Mortgages and sale agreements	956,056	456,427	.....	12,804
	1,062,194	548,426	64,449	58,555

MORGAN TRUST COMPANY OF CANADA

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Due from Company Funds	95,386	.....
Due from the Morgan Trust Company	1,484	.....
Real estate held for sale	707,129	.....
	803,999	.....
Company Funds—		
Prepaid expenses	411	.....
Deferred expenses	57,000	8,000
Accounts receivable	11,168	36,240
Income tax recoverable	.....	44,989
Unamortized dealers commissions	235,394	127,743
Other	102,587	124,558
	406,560	341,530

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	352,132	163,321
	352,132	163,321

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	7,981,275	.....	7,981,275
Certificates	.....	61,080,207	61,080,207
	7,981,275	61,080,207	69,061,482

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	56,779	38,035
Term deposits and certificates	3,572,671	1,739,916
	3,629,450	1,777,951

OTHER LIABILITIES

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Deferred income	.....	523,406
GIC/RRSP commissions payable	39,633	18,132
Other	35,978	114,278
	75,611	655,816
Company Funds—		
Morgan Bancorp. Inc.	15,877	19,721
The Morgan Trust Company	237,333	219,468
Morgan Intercapital Inc.	.....	67,329
Transmor Holdings Ltd.	.....	100
Due to Guaranteed Funds	95,386	.....
	348,596	306,618

MORGAN TRUST COMPANY OF CANADA

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Treasury bills and short term deposits	598,549	828,499
Bonds	5,032	.....
Stocks	84,110	.....
Collateral loans	30,434	.....
Consumer loans	2,096	3,435
Mortgages and sale agreements	8,058,175	3,350,367
	8,778,396	4,182,301
Company Funds—		
Cash	999	.....
Treasury bills and short term deposits	91,895	168,237
Bonds	83,549	57,421
Stocks	256,795	174,134
Consumer loans	80	.....
Mortgages and sale agreements	7,972	102,704
	441,290	502,496
	9,219,686	4,684,797

OTHER INCOME

	Current year	Prior year
	$	$
Mortgage appraisal and inspection fees	31,031	15,925
Other revenue earned on mortgages	66,245	12,209
Consulting fees	.....	12,675
Miscellaneous	9,471	5,505
	106,747	46,314

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and certificates	542,340	639,381
Term deposits and certificates	6,982,469	2,946,728
Other borrowed money	1,205	20,779
	7,526,014	3,606,888

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	527,261	400,727
Staff benefits	50,646	41,615
	577,907	442,342

MORGAN TRUST COMPANY OF CANADA

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	14,212	25,276
Auditor's fees	33,271	22,743
Bank charges	23	.....
Commissions on deposits and certificates	62,767	36,941
Insurance		
—deposit	11,755	5,656
—other	8,879	11,025
Legal fees	6,809	26,275
Maintenance of rented premises	27,319	18,290
Mortgage fees		
—appraisal	.....	100
—collection	579	757
—finders	25,867	8,657
Postage, telegrams, telephones, express	102,241	79,553
Printing and stationery	39,169	27,223
Rents		
—premises	101,183	77,764
—equipment	69,143	60,481
Taxes, licences and fees	23,526	24,862
Travelling	21,698	36,346
Miscellaneous		
—association dues and assessments	745	.....
—books and periodicals	6,957	19,620
—charitable donations	1,809	1,567
Consulting fees	313,477	368,819
Business promotions	9,741	.....
Provision for mortgage under foreclosure	47,252	.....
Other	68,604	5,619
	997,026	857,574

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds					
Bonds	2,251	68	.....	.....	2,183
Stocks	31,096	16,562	.....	.....	14,534
	33,347	16,630	.....	.....	16,717
Company funds					
Bonds	8,284	.....	.....	.....	8,284
Stocks	224,298	335,262	.....	.....	-110,964
Other	4,248	.....	.....	.....	4,248
	236,830	335,262	.....	.....	-98,432
	270,177	351,892	.....	.....	-81,715

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	442,63	3,258,653
Bonds	3,723,882	550,570
Stocks	13,698,501	10,560,155
Mortgages and sale agreements	59,665,518	62,627,796
Deposited in guaranteed funds		
—term	2,624,231	.....
Deposited in associated companies		
—term	700,000	.....
Real estate	260,000	.....
Other	1,070,603	.....
Registered Retirement Savings Plan	.....	10,746,348
	82,185,374	87,743,522

NORFOLK TRUST COMPANY

Head Office: 250-3rd Avenue South, Saskatoon, Saskatchewan S7K 1L9

Statement for the year ended December 31, 1982

CORPORATE HISTORY

Incorporated by Special Act of the legislature of Saskatchewan in 1916 and continued under the Business Corporations Act of the Province of Saskatchewan in 1980. Letters patent issued in 1982 continuing the company as a Federal Trust company under the Trust Companies Act. Commenced business in 1916.

OFFICERS and DIRECTORS (as at February 25, 1983)

OFFICERS: Chairman of the Board, J.H. Sunstrum—President, W.W. Stevenson—Vice-Presidents, J.A. McDonald, R.J. Butterley, G.F. Rose—General Manager, K.J. Dickhoff—Secretary and Treasurer, R.M. Berezan—Comptroller, D.J. Schoerling.

DIRECTORS: R.M. Berezan, R.J. Butterley, K.J. Dickhoff, R. Hartley, J.A. McDonald, G.F. Rose, W.W. Stevenson, J.H. Sunstrum.

AUDITORS: Deloitte Haskins & Sells.

BRANCH OFFICES: Calgary, Surrey, Victoria, Winnipeg. Total 4.

CAPITAL STOCK

	$
Authorized - Preferred 2,000,000 shares, no par value	
Authorized - Common 5,000,000 shares, no par value	
Subscribed and fully paid - Preferred 150,000 shares	1,500,000
Subscribed and fully paid - Common 1,044,442 shares	2,159,632

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	1,938,817	27,161
Treasury bills and short term deposits	7,790,000	2,560,000
Bonds	1,907,213	1,907,213
Stocks	922,336	
Collateral loans	174,336	184,410
Mortgages and sale agreements	112,584,880	93,966,682
Investment income, due and accrued	1,995,566	1,044,486
Other assets	3,422,157	2,233
Total	130,735,305	99,632,185
Company Funds—		
Cash	179,761	172,680
Bonds	917,615	917,615
Stocks	1,260,505	2,380,752
Collateral loans	569,697	327,325
Consumer loans	248,207	248,207
Real estate		1,850,600
Investments in subsidiaries	611,038	
Accrued estate, trust and agency fees	3,551	3,551
Investment income, due and accrued	62,820	61,476
Other assets	742,407	567,003
Due from Guaranteed funds	3,319,561	498,515
	7,915,162	7,027,724
Deduct assets not admitted	592,253	532,228
Total	7,322,909	6,495,496
Total Guaranteed Trust Funds and Company Funds	138,058,214	106,127,681

NORFOLK TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	6,632,967	2,800,365
Term deposits and certificates	114,372,507	91,834,933
Interest due and accrued on deposits and certificates	6,406,984	4,311,898
Bank overdrafts		167,319
Other liabilities	3,286	19,155
Due to Company Funds	3,319,561	498,515
Total	130,735,305	99,632,185
Company Funds—		
Income tax payable		300,254
Expenses due and accrued	96,418	68,896
Dividends payable	3,329	2,750
Other liabilities	168,326	643,970
Provision for deficiency of maximum statutory value under book value of securities	2,041	118,852
Deferred income taxes	763,365	624,640
	1,033,479	1,759,362
Shareholders' Equity		
Capital	3,659,632	2,582,602
Investment reserves		
Mortgages	575,000	472,000
Retained earnings	1,414,703	1,041,437
Contributed surplus	640,095	640,095
	6,289,430	4,736,134
Total	7,322,909	6,495,496
Total Guaranteed Trust Funds and Company Funds	138,058,214	106,127,681
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	30,961,506	22,386,353

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	19,011,202	12,981,751
Fees and commissions earned on estates, trusts and agencies	1,752	-69
Other	246,818	65,262
	19,259,772	13,046,944
Expenses—		
Interest incurred	16,354,653	10,226,383
Salaries and staff benefits	782,374	550,190
Other operating expenses	1,131,524	744,131
Depreciation	34,392	45,322
	18,302,943	11,566,026
Profit before gains or losses on investments	956,829	1,480,918
Net gain (loss) on investments	82,302	-7,556
Profit before taxes	1,039,131	1,473,362
Income taxes—		
Current	189,179	493,090
Deferred	138,725	237,876
Net profit	711,227	742,396

NORFOLK TRUST COMPANY

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	1,041,437	650,573
Net profit	711,227	742,396
	1,752,664	1,392,969
Deduct—		
Dividends to shareholders	219,284	113,940
Transfer to investment reserves—		
Mortgages	103,000	102,000
Prior period adjustment	72,463	28,660
Change in assets not admitted	60,025	42,205
Change in provision for deficiency of maximum statutory value	-116,811	64,727
	337,961	351,532
Balance at end of year	1,414,703	1,041,437

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at beginning of year	472,000		472,000	370,000
Transfer from Retained Earnings	103,000		103,000	102,000
Balance at end of year	575,000		575,000	472,000

STATEMENT OF CONTRIBUTED SURPLUS

	Current year	Prior year
	$	$
Balance at end of year (unchanged from beginning of year)	640,095	640,095

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Short term deposits (one year or less)	7,790,000	7,729,400	7,729,400
	7,790,000	7,729,400	7,729,400
BONDS:			
Canadian:			
Federal	1,907,213	1,907,213	1,723,100
	1,907,213	1,907,213	1,723,100
STOCKS:			
Canadian:			
Preferred	922,336	1,105,000	1,105,000
	922,336	1,105,000	1,105,000
Company Funds—			
BONDS:			
Canadian:			
Federal	917,615	917,615	748,200
	917,615	917,615	748,200
STOCKS:			
Canadian:			
Preferred	1,260,505	1,136,400	1,136,400
	1,260,505	1,136,400	1,136,400

NORFOLK TRUST COMPANY

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	7,864,134	
Other insured	6,393,597	
Conventional	98,327,149	
	112,584,880	

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale		653,471
For company's own use		1,197,129
		1,850,600

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	321,768	55,973	5,539	4,116
Bonds	13,365	13,365	21,441	21,441
Stocks	22,370		16,477	28,443
Collateral loans	1,363	1,294	19,363	7,476
Mortgages and sale agreements	1,636,700	973,854		
	1,995,566	1,044,486	62,820	61,476

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts receivable		2,233
Real estate	3,422,157	
	3,422,157	2,233
Company Funds—		
Leasehold improvements	8,107	13,699
Office furniture and equipment	105,543	92,019
Prepaid expenses	478,603	426,510
Accounts receivable	150,154	34,775
	742,407	567,003

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	8,107	13,699
Office furniture and equipment	105,543	92,019
Prepaid expenses	478,603	426,510
	592,253	532,228

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	2,987,684	427,841	3,415,525
Certificates	3,645,283	113,944,666	117,589,949
	6,632,967	114,372,507	121,005,474

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	91,592	85,535
Term deposits and certificates	6,315,392	4,226,363
	6,406,984	4,311,898

NORFOLK TRUST COMPANY

OTHER LIABILITIES

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Loan payments in suspense	543	18,144
Other	2,743	1,011
	3,286	19,155
Company Funds—		
Mortgages payable		601,108
Refundable commitment fees	81,527	10,185
Non-resident and RRSP withdrawal tax deductions	32,843	8,075
Loan payable		13,429
Miscellaneous payables re: Mortgages	51,956	11,173
	168,326	643,970

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Treasury bills and short term deposits	1,192,766	582,628
Bonds	209,500	220,943
Stocks	121,607	
Collateral loans	83,769	23,225
Mortgages and sale agreements	16,643,257	11,650,731
	18,250,899	12,477,527
Company Funds—		
Treasury bills and short term deposits	157,953	134,970
Bonds	86,000	86,000
Stocks	215,619	110,553
Collateral loans	71,679	43,547
Real estate	213,999	129,154
Subsidiaries	15,053	
	760,303	504,224
	19,011,202	12,981,751

OTHER INCOME

	Current year	Prior year
	$	$
Other revenue earned on mortgages	241,746	62,874
Service charges	483	1,400
Other	4,589	988
	246,818	65,262

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and certificates	354,046	111,397
Term deposits and certificates	15,981,905	10,098,248
Other borrowed money	18,702	16,738
	16,354,653	10,226,383

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	535,300	382,685
Staff benefits	31,958	24,225
Officer salaries	215,116	143,280
	782,374	550,190

NORFOLK TRUST COMPANY

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	40,780	54,899
Auditor's fees	25,500	19,900
Bank charges	2,734	2,363
Commissions on deposits and certificates	199,637	162,912
Insurance		
—deposit	30,258	23,023
—other	8,335	7,931
Legal fees	26,654	17,539
Maintenance of rented premises	8,868	9,476
Postage, telegrams, telephones, express	110,609	66,105
Printing and stationery	69,188	57,340
Rents		
—premises	155,843	100,196
—equipment	91,652	47,107
Taxes, licences and fees	20,542	17,893
Travelling	49,922	54,893
Miscellaneous		
—books and periodicals	14,202	11,303
—charitable donations	765	1,094
Management services	59,802	2,174
Real estate expenses	163,577	60,192
NCR programmes	20,958	21,345
Other	31,698	6,446
	1,131,524	744,131

DEPRECIATION

	Current year	Prior year
	$	$
Real estate		21,960
Leasehold improvements	5,592	2,796
Furniture and equipment	24,469	19,396
Other	4,331	1,170
	34,392	45,322

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds					
Stocks		48,894			-48,894
		48,894			-48,894
Company funds					
Stocks	171,176	39,980			131,196
	171,176	39,980			131,196
	171,176	88,874			82,302

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Bonds	37,625	37,625
Stocks	206,719	128,438
Mortgages and sale agreements	188,498	235,953
Deposited in guaranteed funds		
—demand	662,312	244,115
—term	29,832,281	21,652,096
Deposited in associated companies		
—term	32,671	34,696
Other	1,400	53,430
	30,961,506	22,386,353

NORTH CANADIAN TRUST COMPANY

Head Office: 1110 Centre Street North, Calgary, Alberta T2E 2R1

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1913 by Act of the Legislature of the Province of Manitoba, 3 Geo. V, c. 121. Ammendment by Legislative Assembly of Manitoba-22-23 Eliz. II, 1974. Letters Patent issued May 2, 1980 continuing the company as a federal trust company under the Trust Companies Act. Supplementary Letters Patent issued 1980 increasing authorized capital. Commenced business in 1914.

OFFICERS and DIRECTORS (as at February 14, 1983)

OFFICERS: Chairman of the Board, A.W. Greenberg—Vice-Presidents, T.G. Dorian, G.H. Hollands—Vice-President and General Manager, J.G. Donovan—Secretary, B.S. Thompson—Comptroller, S.I. Biggar.

DIRECTORS: E.A. DuVernet, A.W. Greenberg, G. Hallett, G. MacLeod, D. Olsen, D. Pegg, J. Seguin, K. Smith.

AUDITORS: Price Waterhouse.

BRANCH OFFICES: Calgary, Vancouver, Winnipeg. Total 3.

CAPITAL STOCK

	$
Authorized - 500,000 shares, par value $10 each	5,000,000
Subscribed and fully paid - 293,007 shares	2,930,070

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	41,517	48,563
Treasury bills and short term deposits	1,350,000	2,894,792
Bonds	100,071	350,000
Collateral loans	4,149,021	4,606,670
Consumer loans	208,463	
Mortgages and sale agreements	30,148,064	25,128,690
Investment income, due and accrued	1,035,149	867,330
Other assets	1,301,342	47,354
Total	38,333,627	33,943,399
Company Funds—		
Cash	66,929	5,138
Treasury bills and short term deposits	2,035,000	2,035,000
Bonds	188,188	9,850
Stocks		8,725
Real estate		232,636
Investment income, due and accrued	4,609	26,475
Other assets	248,097	396,743
Due from Guaranteed funds	462,431	166,194
	3,005,254	2,880,761
Deduct assets not admitted	224,489	278,259
Total	2,780,765	2,602,502
Total Guaranteed Trust Funds and Company Funds	41,114,392	36,545,901

NORTH CANADIAN TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

	Current year $	Prior year $
Liabilities		
Guaranteed Trust Funds		
Demand deposits and certificates	3,308,687	8,288,190
Term deposits and certificates	31,365,465	23,730,858
Interest due and accrued on deposits and certificates	3,195,462	1,679,916
Other liabilities	1,582	78,241
Due to Company Funds	462,431	166,194
Total	38,333,627	33,943,399
Company Funds		
Expenses due and accrued	53,078	96,683
Other liabilities		7,200
Provision for deficiency of maximum statutory value under book value of securities	2,050	
	55,128	103,883
Shareholders' Equity		
Capital	2,930,070	2,750,000
General reserve	75,000	
Investment reserves		
Other	76,209	24,489
Retained earnings	-355,642	-350,870
Contributed surplus		75,000
	2,725,637	2,498,619
Total	2,780,765	2,602,502
Total Guaranteed Trust Funds and Company Funds	41,114,392	36,545,901
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	23,343,726	12,454,127

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income		
Investment income earned	6,692,488	4,843,231
Fees and commissions earned on estates, trusts and agencies	99,729	90,098
Other	278,187	161,659
	7,070,404	5,094,988
Expenses		
Interest incurred	5,662,452	4,002,544
Salaries and staff benefits	520,585	435,386
Other operating expenses	785,560	705,776
Depreciation	35,537	18,133
	7,004,134	5,161,839
Profit before gains or losses on investments	66,270	-66,851
Net gain (loss) on investments	-71,042	-29,433
Profit before taxes	-4,772	-96,284
Income taxes		
Deferred		-9,000
Net profit	-4,772	-87,284

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-350,870	-263,586
Net profit	-4,772	-87,284
Balance at end of year	-355,642	-350,870

NORTH CANADIAN TRUST COMPANY

STATEMENT OF GENERAL RESERVE

	Current year $	Prior year $
Balance at beginning of year		
Transfer from contributed surplus	75,000	
Balance at end of year	75,000	

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Balance at beginning of year		24,489	24,489	
Change in provision for deficiency of maximum statutory values	xxxxxxx	-2,050	-2,050	
Change in assets not admitted	xxxxxxx	53,770	53,770	24,489
Balance at end of year		76,209	76,209	24,489

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at beginning of year	75,000	75,000
Transfer to general reserve	-75,000	
Balance at end of year		75,000

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Guaranteed Trust Funds—			
Short term deposits (one year or less)	1,350,000	1,350,000	1,350,000
	1,350,000	1,350,000	1,350,000
BONDS:			
Canadian:			
Federal	100,071	100,071	100,000
	100,071	100,071	100,000
Company Funds—			
Short term deposits (one year or less)	2,035,000	2,035,000	2,035,000
	2,035,000	2,035,000	2,035,000
BONDS:			
Canadian:			
Federal	178,338	178,338	180,000
Corporate notes of one year or less	9,850	7,800	7,800
	188,188	186,138	187,800

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds $	Company Funds $
N.H.A.	661,593	
Other insured	1,457,025	
Conventional	28,029,446	
	30,148,064	

REAL ESTATE

	Current year $	Prior year $
Held for sale		232,636
		232,636

NORTH CANADIAN TRUST COMPANY

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	8,782	17,556	3,447	27,175
Bonds	3,394	3,551	1,162	-700
Collateral loans	232,380	375,283	.....	.....
Consumer loans	10,431	.....	.....	.....
Mortgages and sale agreements	780,162	470,940	.....	.....
	1,035,149	867,330	4,609	26,475

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts receivable	13,479	47,354
Real estate	1,287,863	.....
	1,301,342	47,354
Company Funds—		
Leasehold improvements	25,197	32,105
Office furniture and equipment	26,367	30,304
Prepaid expenses	64,110	58,390
Deferred expenses	97,201	134,237
Accounts receivable	23,608	3,270
Advertising fixtures	11,614	23,223
Other	.....	115,214
	248,097	396,743

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	97,201	134,237
Leasehold improvements	25,197	32,105
Office furniture and equipment	26,367	30,304
Prepaid expenses	64,110	58,390
Advertising fixtures	11,614	23,223
	224,489	278,259

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	1,308,266	.....	1,308,266
Certificates	2,000,421	31,365,465	33,365,886
	3,308,687	31,365,465	34,674,152

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	42,372	84,062
Term deposits and certificates	3,153,090	1,595,854
	3,195,462	1,679,916

OTHER LIABILITIES

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts payable	717	2,724
Mortgage tax holdback	865	.....
Unamortized commitment fee	.....	71,632
Other	.....	3,885
	1,582	78,241
Company Funds—		
Advances from parent	.....	7,200
	.....	7,200

NORTH CANADIAN TRUST COMPANY

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds –		
Treasury bills and short term deposits	675,357	597,620
Bonds	16,000	8,040
Collateral loans	524,957	452,155
Consumer loans	32,175	.....
Mortgages and sale agreements	5,106,846	2,415,615
	6,355,335	4,473,430
Company Funds –		
Treasury bills and short term deposits	300,807	341,293
Bonds	35,666	27,868
Stocks	680	640
	337,153	369,801
	6,692,488	4,843,231

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees	.....	660
Other revenue earned on mortgages	223,017	131,036
I.A.C. fees	7,405	28,264
Rental income - foreclosures	27,912	.....
Other	19,853	1,699
	278,187	161,659

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	845,278	1,339,555
Term deposits and certificates	4,780,806	2,601,758
Other borrowed money	36,368	61,231
	5,662,452	4,002,544

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	465,414	405,965
Staff benefits	21,110	14,667
Recruitment fees	31,402	13,365
Staff training	595	1,389
Other	2,064	.....
	520,585	435,386

NORTH CANADIAN TRUST COMPANY

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	81,954	181,068
Auditor's fees	36,312	67,836
Bank charges	24,081	12,940
Furniture and equipment	144	155
Insurance		
—deposit	7,330	4,719
—other	7,749	6,593
Legal fees	12,738	37,152
Maintenance of rented premises	3,066	1,290
Mortgage fees		
—appraisal	1,750	268
—finders	1,000	.....
Postage, telegrams, telephones, express	107,510	88,945
Printing and stationery	27,356	43,207
Rents		
—premises	126,382	54,518
—equipment	24,321	24,204
Taxes, licences and fees	7,513	5,555
Travelling	61,794	67,719
Miscellaneous		
—association dues and assessments	1,540	2,534
—charitable donations	325	896
Data processing expenses	111,337	19,756
Placement fees	65,843	48,396
Directors expenses	22,314	1,919
Other	53,201	36,106
	785,560	705,776

DEPRECIATION

	Current year	Prior year
	$	$
Leasehold improvements	15,362	3,201
Furniture and equipment	7,581	4,276
Other	12,594	10,656
	35,537	18,133

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds—					
Mortgages and sale agreements	6,862	19,320	.....	53,300	-65,758
	6,862	19,320	.....	53,300	-65,758
Company funds—					
Bonds	9,352	.....	.....	.....	9,352
Stocks	2,572	.....	.....	.....	2,572
Other	.....	17,208	.....	.....	-17,208
	11,924	17,208	.....	.....	-5,284
	18,786	36,528	.....	53,300	-71,042

NORTH CANADIAN TRUST COMPANY

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	1,210,380	575,735
Bonds	4,232,722	440,311
Stocks	5,001,598	7,974,969
Mortgages and sale agreements	1,298,323	1,544,210
Deposited in guaranteed funds		
—demand	420,330	1,823,776
—term	11,157,873	95,126
Other	22,500	
	23,343,726	12,454,127

NOVA SCOTIA SAVINGS AND TRUST COMPANY

Head Office: 1645 Granville Street, Halifax, N.S. B3J 1X2

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1980 by Letters Patent under the Trust Companies Act. Commenced business in 1981.

OFFICERS AND DIRECTORS (as at January 18, 1983)

OFFICERS: Chairman of the Board, G.C. Piercey, Q.C. — President and Chief Executive Officer, J.E. Radford — Vice-Presidents, A.R. Harrington, H. McInnes, Q.C.—General Counsel, B.H. Black — Secretary, P.E. Helms — Treasurer and Controller, R.C. Cluett — Supervisor Personnel and Administration, R.G. Buell.

DIRECTORS: G.R. Guy, M.C.,A.R. Harrington, A.E. Hayes, H. McInnes, Q.C., G.C. Piercey, Q.C., J.E. Radford, D.W. Salsman, L.R. Shaw.

AUDITORS: Peat, Marwick, Mitchell & Co.

BRANCH OFFICES: Calgary, Charlottetown, Dartmouth, Halifax (2), New Glasgow, St. John, St. John's. Total 8

CAPITAL STOCK

	$
Authorized - 1,000,000 shares, par value $5 each	5,000,000
Subscribed and fully paid - 400,800 shares	2,004,000

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	323,899	22,759
Treasury bills and short term deposits	5,925,000	880,000
Bonds	398,750	.....
Mortgages and sale agreements	7,091,073	1,846,775
Investment income, due and accrued	130,710	2,611
Other assets	108,124	341,365
Total	13,977,556	3,093,510
Company Funds—		
Cash	29,689	5,355
Treasury bills and short term deposits	510,000	.....
Mortgages and sale agreements	1,790,243	2,150,447
Investment income, due and accrued	23,568	650
Other assets	.....	20,873
Total	2,353,500	2,177,325
Total Guaranteed Trust Funds and Company Funds	16,331,056	5,270,835

NOVA SCOTIA SAVINGS AND TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds		
Demand deposits and certificates	80,027	5,000
Term deposits and certificates	14,852,799	5,017,183
Interest due and accrued on deposits and certificates	612,483	50,708
Other liabilities	2,247	619
Total	15,977,556	5,093,510
Company Funds		
Income tax payable	61,432	62,800
Expenses due and accrued	610	
Other liabilities	50,872	29,781
Deferred income taxes	33,000	10,000
	145,914	102,581
Shareholders' Equity		
Capital	2,000,000	2,000,000
Retained earnings	203,586	70,744
	2,203,586	2,070,744
Total	2,353,500	2,177,325
Total Guaranteed Trust Funds and Company Funds	18,331,056	5,270,835

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	1,689,092	220,671
Other	8,616	1,500
	1,697,708	222,171
Expenses—		
Interest incurred	1,317,121	68,164
Salaries and staff benefits	1,750	700
Other operating expenses	98,595	9,765
	1,417,466	78,629
Profit before taxes	280,242	143,544
Income taxes—		
Current	124,400	62,800
Deferred	23,000	10,000
Net profit	132,842	70,744

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	70,744	
Net profit	132,842	70,744
Balance at end of year	203,586	70,744

NOVA SCOTIA SAVINGS AND TRUST COMPANY

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds			
Short term deposits (one year or less)	5,925,000	5,925,000	5,925,000
	5,925,000	5,925,000	5,925,000
BONDS			
Canadian			
Federal	174,750	175,000	183,500
Provincial	224,000	224,690	246,000
	398,750	399,690	429,500
Company Funds			
Short term deposits (one year or less)	510,000	510,000	510,000
	510,000	510,000	510,000

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
Other insured	2,472,660	955,946
Conventional	4,618,413	834,297
	7,091,073	1,790,243

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	12,298	166	3,787	.....
Bonds	20,454			
Mortgages and sale agreements	77,958	2,243	19,781	650
	110,710	2,611	23,568	650

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds		
Accounts receivable	23,547	18,577
Due from Company Funds	50,872	22,631
Due from parent company	33,705	300,157
	108,124	341,365
Company Funds		
Accounts receivable	.....	20,873
	.....	20,873

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	11,000	1,869,045	1,880,045
Certificates	19,027	11,463,754	11,482,781
	30,027	13,332,799	13,362,826

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and certificates	612,483	50,708
	612,483	50,708

NOVA SCOTIA SAVINGS AND TRUST COMPANY

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
Accounts payable	2,247	619
	2,247	619
Company Funds—		
Due to parent company		7,150
Due to Guarantee Funds	50,872	22,631
	50,872	29,781

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	75,381	
Treasury bills and short term deposits	469,914	45,438
Bonds	30,891	
Mortgages and sale agreements	752,281	2,243
	1,328,467	47,681
Company Funds—		
Cash	3,352	
Treasury bills and short term deposits	24,115	172,342
Mortgages and sale agreements	333,158	650
	360,625	172,992
	1,689,092	220,673

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees	7,650	1,500
Other revenue earned on mortgages	300	
Sundry	666	
	8,616	1,500

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	5,070	
Term deposits and certificates	1,312,051	68,164
	1,317,121	68,164

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Directors' and advisory board fees	1,750	700
	1,750	700

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Bank charges	372	2
Commissions on deposits and certificates	13,174	2,998
Insurance		
—deposit	1,720	
Legal fees	2,525	
Printing and stationery	32	
Taxes, licences and fees	3,327	6,765
Miscellaneous		
—association dues and assessments	11,750	
Administration	64,430	
Other	1,265	
	98,595	9,765

PEACE HILLS TRUST COMPANY

(SOCIETE DE FIDUCIE PEACE HILLS)

Head Office: Box 60, Maskwatchees Shopping Centre, Hobbema, Alberta.

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1980 by Letters Patent under the Trust Companies Act. Commenced business in 1981.

OFFICERS and DIRECTORS (as at February 11, 1983)

OFFICERS: Chairman of the Board and President, R.S. Whyte—Vice-President and General Manager, M.T. Hartley—Vice-President and Secretary, P.N. Baird—Vice-President and Comptroller, A.M. Dunlavy.

DIRECTORS: M. Baptise, V. Bruno, D. Buffalo, C. Buffalo, Florence Buffalo, Frank Buffalo, M. Buffalo, V. Buffalo, W. Lightning, W. Littlechild, A. Louis, R. Louis, W. Okeymow, J. Omeasoo, G. Saddleback, D.E. Sanders, R.A. Thrall Jr., R.S. Whyte.

AUDITORS: Coopers & Lybrand

BRANCH OFFICE: Edmonton

CAPITAL STOCK

	$
Authorized - 200,000 shares, par value $100 each	20,000,000
Subscribed and fully paid - 73,050 shares	7,305,000

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	392,578	5,567
Treasury bills and short term deposits	45,459,710	27,053,130
Bonds	6,838,000	15,002,855
Stocks	100	500,000
Collateral loans	4,158,023	4,756,885
Consumer loans	2,232,039	1,692,162
Mortgages and sale agreements	3,280,960	3,049,665
Investment income, due and accrued	827,770	1,093,024
Other assets	1,961	
Total	63,191,141	53,153,288
Company Funds—		
Cash	4,731	139,436
Treasury bills and short term deposits	2,903,057	6,990,543
Bonds		27,687,183
Stocks	1,457,131	851,166
Mortgages and sale agreements	3,759,304	1,479,788
Real estate	1,463,782	913,880
Investment income, due and accrued	117,144	424,463
Other assets	843,597	622,359
Due from Guaranteed funds	1,281	
	10,550,027	39,108,818
Deduct assets not admitted	639,471	622,359
Total	9,910,556	38,486,459
Total Guaranteed Trust Funds and Company Funds	73,101,697	91,639,747

PEACE HILLS TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

	Current year $	Prior year $
Liabilities		
Guaranteed Trust Funds		
Demand deposits and certificates	1,254,138	1,097,912
Term deposits and certificates	58,301,505	48,975,812
Interest due and accrued on deposits and certificates	1,204,378	1,052,861
Bank overdrafts	429,830	
Other liabilities		26,703
Due to Company Funds	1,281	
Total	63,191,141	53,153,288
Company Funds		
Borrowed money including interest due and accrued		28,074,963
Bank overdrafts	74,558	165,500
Income tax payable		300,000
Expenses due and accrued	82,382	19,420
Other liabilities	628,549	765,703
Provision for deficiency of maximum statutory value under book value of securities	93,947	
Deferred income taxes	209,000	345,000
	1,078,436	29,670,586
Shareholders' Equity		
Capital	7,305,000	7,305,000
General reserve	1,157,500	1,157,500
Investment reserves		
Mortgages	121,084	130,924
Other	242,000	80,000
Retained earnings	6,536	142,449
	8,832,120	8,815,873
Total	9,910,556	38,486,459
Total Guaranteed Trust Funds and Company Funds	73,101,697	91,639,747
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	2,808,481	1,305,529

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income		
Investment income earned	8,711,598	10,701,455
Fees and commissions earned on estates, trusts and agencies	28,389	12,192
Other	346,384	172,467
	9,086,371	10,936,114
Expenses		
Interest incurred	7,033,023	8,778,558
Salaries and staff benefits	764,487	901,554
Other operating expenses	907,271	836,300
Depreciation	139,254	122,587
	8,844,035	10,238,999
Profit before gains or losses on investments	242,336	667,115
Net gain (loss) on investments	-241,091	464,694
Profit before taxes	1,245	1,131,809
Income taxes		
Current	-36,000	-107,000
Deferred	-136,000	345,000
Net profit	173,245	893,809

PEACE HILLS TRUST COMPANY

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	142,450	
Net profit	173,245	893,809
Provision for refundable dividend tax	-10,100	-27,000
	305,595	866,809
Deduct		
Transfer to investment reserves		
Mortgages	36,000	22,000
Other	162,000	80,000
Change in assets not admitted	17,112	622,359
Change in provision for deficiency of maximum statutory value	83,947	
	299,059	724,359
Balance at end of year	6,536	142,450

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at beginning of year	1,157,500	
Premium on capital		1,157,500
Balance at end of year	1,157,500	1,157,500

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at beginning of year	180,924	80,000	210,924	
Transfer from Retained Earnings	36,000	162,000	198,000	102,000
Reserves established in 1981				106,924
Other	-45,840		-45,840	
Balance at end of year	121,084	242,000	363,084	210,924

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds			
Short term deposits (one year or less)	45,459,710	45,459,710	45,459,710
	45,459,710	45,459,710	45,459,710
BONDS			
Canadian			
Corporate notes of one year or less	6,838,000	6,838,000	6,838,000
	6,838,000	6,838,000	6,838,000
STOCKS			
Canadian			
Common	100		
	100		
Company Funds			
Short term deposits (one year or less)	2,903,057	2,903,057	2,903,057
	2,903,057	2,903,057	2,903,057
STOCKS			
Canadian			
Preferred	441,600	371,200	371,200
Common	1,015,531	1,002,084	1,002,084
	1,457,131	1,373,284	1,373,284

PEACE HILLS TRUST COMPANY

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
Other insured		299,850
Conventional	3,280,960	3,459,454
	3,280,960	3,759,304

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	1,254,201	692,918
For company's own use	209,581	220,962
	1,463,782	913,880

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	454,292	756,148	40,336	62,399
Bonds	19,934			362,064
Stocks	44,000		6,080	
Collateral loans		120,807		
Consumer loans	214,958	63,094		
Mortgages and sale agreements	94,586	152,975	70,728	
	827,770	1,093,024	117,144	424,463

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
E T A receivable	1,961	
	1,961	
Company Funds—		
Leasehold improvements	150,572	168,203
Office furniture and equipment	139,778	110,084
Prepaid expenses		4,808
Deferred expenses	86,800	
Income tax recoverable	206,087	
Pre-incorporation expenses	254,323	339,264
Other	6,037	
	843,597	622,359

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	86,800	
Leasehold improvements	150,572	168,203
Office furniture and equipment	139,778	110,084
Prepaid expenses		4,808
Pre-incorporation expenses	254,323	339,264
Other	7,998	
	639,471	622,359

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	3,254,138	2,404,163	5,658,301
Certificates		55,897,342	55,897,342
	3,254,138	58,301,505	61,555,643

PEACE HILLS TRUST COMPANY

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Demand deposits and certificates	10,612	4,879
Term deposits and certificates	1,193,766	1,047,982
	1,204,378	1,052,861

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
ETA		19,357
Samson management		3,539
Other		3,807
		26,703
Company Funds—		
Trade payables	12,515	65,804
Other payables	5,918	15,778
Samson management	62,819	
Long term debt	547,297	684,121
	628,549	765,703

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Treasury bills and short term deposits	5,635,439	6,296,232
Bonds	220,903	1,353,193
Collateral loans	456,847	
Consumer loans	419,052	1,164,089
Mortgages and sale agreements	567,669	
	7,299,910	8,813,514
Company Funds—		
Treasury bills and short term deposits	883,079	1,348,629
Bonds	108,969	326,835
Mortgages and sale agreements	403,977	123,941
Real estate	15,663	88,536
	1,411,688	1,887,941
	8,711,598	10,701,455

OTHER INCOME

	Current year $	Prior year $
Other revenue earned on mortgages	107,170	57,918
Service charges	69,626	55,461
Sundry	23,941	3,012
Dividends	145,647	56,076
	346,384	172,467

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	119,511	453,705
Term deposits and certificates	6,591,716	7,783,607
Other borrowed money	321,796	541,246
	7,033,023	8,778,558

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	642,236	487,539
Directors' and advisory board fees	15,844	9,300
Staff benefits	106,387	34,715
	764,487	901,554

PEACE HILLS TRUST COMPANY

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	5,287	13,946
Auditor's fees	53,740	47,000
Bank charges	23,111	10,237
Insurance		
deposit	20,467	15,118
other	592	
Legal fees	26,446	15,050
Maintenance of rented premises	25,241	31,049
Postage, telegrams, telephones, express	51,895	36,851
Printing and stationery	38,025	107,952
Rents		
premises	128,374	127,328
equipment	33,722	29,169
Taxes, licences and fees	20,744	49,160
Travelling	77,197	59,051
Miscellaneous		
association dues and assessments	4,019	4,076
books and periodicals	8,660	4,672
charitable donations		2,060
	199,151	188,403
Consulting fees	87,747	32,488
Data processing expenses	46,628	13,029
Entertainment and public relations	3,495	6,972
Executive committee expenses	52,730	42,689
Other	907,271	836,300

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	11,381	6,638
Leasehold improvements	18,569	17,492
Furniture and equipment	24,363	13,848
Other	84,941	84,609
	139,254	122,587

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write ups	Write downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds					
Bonds		22,604		267,718	290,322
		22,604		267,718	290,322
Company funds					
Stocks	49,231				49,231
	49,231				49,231
	49,231	22,604		267,718	241,091

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash		1,000
Mortgages and sale agreements	175,617	133,680
Deposited in guaranteed funds		
demand	754,440	314,768
Other	1,878,424	856,081
	2,808,481	1,305,529

PIONEER TRUST COMPANY

(COMPAGNIE PIONEER TRUST)

Head Office 1920 Broad Street, Regina, Saskatchewan S4P 3V2

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1974 by Letters Patent issued under the Trust Companies Act. Supplementary Letters Patent issued 1980 and 1981 increasing authorized capital. Commenced business in 1974.

OFFICERS and DIRECTORS (as at March 1, 1983)

OFFICERS Chairman of the Board, G E R Sneath—President, W W Klein—Vice-President and General Manager, D.S. Price—Secretary, D T Martin—Treasurer, R L Skinner

DIRECTORS J. Fox, E. Hildebrand, W W Klein, D T Martin, R Nelson, W Powell, D.S. Price, E A Rawlinson, R L Skinner, G E R Sneath, J R W Sykes

BRANCH OFFICES Calgary, Dauphin, Edmonton, Estevan, Lloydminster, Medicine Hat, Prince Albert, Regina (2), Saskatoon, Winnipeg Total 11

AUDITORS Deloitte, Haskins and Sells

CAPITAL STOCK

	$
Authorized - Preferred 500,000 shares, par value $10 each	5,000,000
Authorized - Common 1,000,000 shares, par value $10 each	10,000,000
Subscribed and fully paid - Preferred 500,000 shares	5,000,000
Subscribed and fully paid - Common 947,820 shares	9,478,200

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds		
Cash	253,571	185,758
Treasury bills and short term deposits	13,252,820	7,875,066
Bonds	15,400,186	18,443,568
Collateral loans	3,226,991	2,620,464
Consumer loans	7,739,522	7,281,904
Mortgages and sale agreements	165,481,738	158,378,085
Investment income, due and accrued	5,716,983	4,164,306
Other assets	10,614,110	3,903,581
Total	221,685,921	202,852,732
Company Funds		
Cash	1,300	1,753
Bonds	6,144,711	3,670,057
Stocks	4,320,384	3,337,535
Mortgages and sale agreements		1,752,735
Real estate	4,019,785	862,827
Investments in subsidiaries	1,098,929	276,714
Investment income, due and accrued	112,544	91,362
Other assets	2,486,796	5,800,724
	18,184,449	15,793,707
Deduct assets not admitted	536,272	546,403
Total	17,648,177	15,247,304
Total Guaranteed Trust Funds and Company Funds	239,334,098	218,100,036

PIONEER TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

	Current year $	Prior year $
Liabilities		
Guaranteed Trust Funds—		
Demand deposits and certificates	63,345,758	64,880,669
Term deposits and certificates	145,864,962	117,558,974
Interest due and accrued on deposits and certificates	10,254,930	7,070,095
Bank overdrafts	89,791	7,430,664
Other liabilities	2,130,480	5,912,330
Total	221,685,921	202,852,732
Company Funds—		
Borrowed money including interest due and accrued	1,000,000	3,000,000
Bank overdrafts	25,154	.....
Income tax payable	26,660	9,161
Expenses due and accrued	206,270	46,936
Other liabilities	33,240	243,288
Provision for deficiency of maximum statutory value under book value of securities	5,587,804	5,236,029
Deferred income taxes	568,500	536,000
	7,447,628	9,071,414
Shareholders' Equity		
Capital	14,478,200	10,478,200
General reserve	272,820	272,820
Retained earnings	-4,550,471	-4,575,130
	10,200,549	6,175,890
Total	17,648,177	15,247,304
Total Guaranteed Trust Funds and Company Funds	239,334,098	218,100,036
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	63,388,005	61,601,358

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	32,571,682	25,395,270
Fees and commissions earned on estates, trusts and agencies	110,776	105,891
Other	716,951	539,679
	33,399,409	26,040,840
Expenses—		
Interest incurred	28,192,081	21,759,547
Salaries and staff benefits	2,200,868	1,808,475
Other operating expenses	2,514,681	1,970,420
	32,907,630	25,538,442
Profit before gains or losses on investments	491,779	502,398
Net gain (loss) on investments	-76,978	13,886
Profit before taxes	414,801	516,284
Income taxes—		
Current	18,061	13,437
Deferred	32,500	50,000
	364,240	452,847
Net profit		

PIONEER TRUST COMPANY

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	-4,575,130	-3,156,818
Net profit	364,240	452,847
Other	2,063	
	-4,208,827	-2,703,971
Deduct—		
Change in assets not admitted	-10,131	135,123
Change in provision for deficiency of maximum statutory value	351,775	1,736,036
	341,644	1,871,159
Balance at end of year	-4,550,471	-4,575,130

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at end of year (unchanged from beginning of year)	272,820	272,820

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Short term deposits (one year or less)	13,252,820	13,353,230	13,353,230
	13,252,820	13,353,230	13,353,230
BONDS:			
Canadian:			
Federal	2,023,690	2,023,690	1,848,750
Provincial	919,796	919,796	766,500
Municipal, public authority and school	244,206	187,500	187,500
All other	12,212,494	9,455,639	9,455,639
	15,400,186	12,586,625	12,258,389
Company Funds—			
BONDS:			
Canadian:			
All other	6,049,472	4,345,440	4,345,440
Foreign	95,239	95,239	95,239
	6,144,711	4,440,679	4,440,679
STOCKS:			
Canadian:			
Preferred	884,029	805,425	805,425
Common	2,405,407	1,404,995	1,404,995
Foreign:			
Preferred	363,098	364,763	364,763
Common	667,850	574,581	574,581
	4,320,384	3,149,764	3,149,764

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	16,872,606	
Other insured	33,840,645	
Conventional	114,768,487	
	165,481,738	

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	4,019,785	862,827
	4,019,785	862,827

PIONEER TRUST COMPANY

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	52,303	58,789	.....	.....
Bonds	433,476	435,767	112,331	75,792
Collateral loans	158,884	147,738	.....	.....
Consumer loans	163,389	127,911	.....	.....
Mortgages and sale agreements	4,908,931	3,394,101	213	15,570
	5,716,983	4,164,306	112,544	91,362

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Investment in subsidiaries	8,884,801	3,773,237
Gardiner Park MURB	93,531	100,686
Real estate for sale	1,419,092	.....
Other	216,686	29,658
	10,614,110	3,903,581
Company Funds—		
Prepaid expenses	69,013	56,346
Deferred expenses	467,259	490,057
Accounts receivable	328,120	3,336
Due from Guaranteed Fund	1,053,559	5,236,482
Other	568,845	14,503
	2,486,796	5,800,724

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Prepaid expenses	69,013	56,346
Prepaid commissions	467,259	490,057
	536,272	546,403

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	12,564,253	.....	12,564,253
Certificates	50,781,505	145,864,962	196,646,467
	63,345,758	145,864,962	209,210,720

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	705,977	825,552
Term deposits and certificates	9,548,953	6,244,543
	10,254,930	7,070,095

PIONEER TRUST COMPANY

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
Mortgage payable	15,370	21,679
Accounts payable	577,485	105,403
Due to Company Fund	1,053,559	5,236,482
Deferred buy down fees	459,731	393,661
Other	24,335	155,105
	2,130,480	5,912,330
Company Funds—		
Due to associated or affiliated companies	18,150	.....
Deferred option income	1,412	24,259
Security deposits	2,613	2,594
Due to CPM	.....	216,435
Other	11,065	.....
	33,240	243,288

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Treasury bills and short term deposits	1,711,786	1,185,997
Bonds	1,872,829	2,165,818
Collateral loans	512,184	485,808
Consumer loans	1,331,940	1,136,114
Mortgages and sale agreements	26,065,999	19,315,932
	31,494,738	24,289,669
Company Funds—		
Bonds	618,464	375,968
Stocks	95,398	295,519
Mortgages and sale agreements	16,701	196,842
Real estate	43,007	37,401
Subsidiaries	317,374	210,122
Other	-14,000	-10,251
	1,076,944	1,105,601
	32,571,682	25,395,270

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees	12,069	-8,002
Other revenue earned on mortgages	464,466	459,692
Service charges	80,596	70,398
Safety deposit box rentals	1,352	791
CSB commission	27,128	11,494
Other	131,340	5,306
	716,951	539,679

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	8,646,909	7,267,029
Term deposits and certificates	18,028,273	13,441,510
Other borrowed money	1,516,899	1,051,008
	28,192,081	21,759,547

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	2,093,574	1,674,204
Directors' and advisory board fees	11,200	10,400
Staff benefits	96,094	123,871
	2,200,868	1,808,475

PIONEER TRUST COMPANY

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	276,418	218,573
Auditor's fees	91,212	36,037
Bank charges	24,144	26,356
Commissions on deposits and certificates	189,047	153,203
Insurance		
—deposit	40,350	31,908
—other	17,074	4,003
Legal fees	26,056	16,867
Maintenance of rented premises	47,478	35,011
Mortgage fees		
—service	64,728	22,507
—collection	4,460	5,457
—finders		-255
Postage, telegrams, telephones, express	166,905	146,019
Printing and stationery	204,163	131,612
Rents		
—premises	400,454	266,166
—equipment	394,500	321,904
Taxes, licences and fees	39,155	34,057
Travelling	84,755	83,977
Miscellaneous		
—association dues and assessments	17,329	14,754
—books and periodicals	3,013	3,059
Consulting fees	4,075	11,946
Data processing expenses	90,329	86,406
Management services	326,815	295,809
Foreign exchange		8,024
Other	2,221	17,020
	2,514,681	1,970,420

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds—					
Bonds	199,065				199,065
Mortgages and sale agreements	143,081	22,932		214,789	-94,640
Other				124,691	-124,691
	342,146	22,932		339,480	-20,266
Company funds—					
Bonds		137,574			-137,574
Stocks	149,949	6,481			143,468
Mortgages and sale agreements		62,606			-62,606
	149,949	206,661			-56,712
	492,095	229,593		339,480	-76,978

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Mortgages and sale agreements	11,060,758	9,820,715
Deposited in guaranteed funds		
—demand	3,744,896	2,016,169
—term	48,582,351	
Deposited in associated companies		
—term		49,764,474
	63,388,005	61,601,358

THE PREMIER TRUST COMPANY

Head Office: 65 Yonge Street, Toronto, Ontario

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1913 by Act of Parliament of Canada, 3-4 Geo. V. c. 179. Amendments in 1915, 5 Geo. V c. 69 and in 1937, 1 Geo. VI, c. 49. Commenced business in 1916.

OFFICERS and DIRECTORS (as at February 15, 1983)

OFFICERS: President and General Manager, T.H. Holmes—Vice-President and Assistant General Manager, J.L. Smith—Secretary, M.H. Wilson.

DIRECTORS: M.H. Anderson, L.J. Fleck, A.W.G. Hall, T.H. Holmes, G.F. McCann, J.L. Smith, D.B. Weatherhead.

AUDITORS: John E. Goudwin

BRANCH OFFICES: London, St. Catharines. Total 2.

CAPITAL STOCK

	$
Authorized - 300,000 shares, par value $10 each	3,000,000
Subscribed and fully paid - 122,500 shares	1,225,000

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	1,443,705	208,989
Treasury bills and short term deposits	3,450,000	5,050,000
Bonds	9,587,700	6,456,600
Collateral loans	235,100	202,741
Mortgages and sale agreements	106,014,038	86,829,684
Investment income, due and accrued	833,857	3,260,720
Total	121,564,400	102,008,734
Company Funds—		
Cash	25	388,371
Treasury bills and short term deposits	3,000,000	.....
Bonds	1,000,965	2,855,140
Stocks	936,319	936,319
Collateral loans	119,175	120,610
Mortgages and sale agreements	5,206,240	5,210,353
Real estate	2,292,750	2,038,545
Investment income, due and accrued	113,179	434,396
Other assets	646,675	458,944
	13,315,328	12,442,678
Deduct assets not admitted	289,743	46,258
Total	13,025,585	12,396,420
Total Guaranteed Trust Funds and Company Funds	134,589,985	114,405,154

THE PREMIER TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	14,493,243	12,674,304
Term deposits and certificates	102,523,505	86,258,215
Interest due and accrued on deposits and certificates	4,547,652	3,076,215
Total	121,564,400	102,008,734
Company Funds—		
Bank overdrafts	91,012	.....
Income tax payable	149,921	.....
Expenses due and accrued	17,800	17,800
Dividends payable	85,750	85,750
Other liabilities	422,189	348,913
Deferred income taxes	706,775	556,775
	1,473,447	1,009,238
Shareholders' Equity		
Capital	1,225,000	1,225,000
General reserve	10,110,257	9,953,742
Retained earnings	216,881	208,440
	11,552,138	11,387,182
Total	13,025,585	12,396,420
Total Guaranteed Trust Funds and Company Funds	134,589,985	114,405,154
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	4,261,085	3,765,818

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	17,522,276	13,624,059
Fees and commissions earned on estates, trusts and agencies	73,154	157,096
Other	146,562	104,317
	17,741,992	13,885,472
Expenses—		
Interest incurred	15,042,913	11,259,417
Salaries and staff benefits	1,342,896	1,210,029
Other operating expenses	688,793	599,586
Depreciation	76,285	44,590
	17,150,887	13,113,622
Profit before gains or losses on investments	591,105	771,850
Net gain (loss) on investments	-157,403	356,383
Profit before taxes	433,702	1,128,233
Income taxes—		
Current	-14,000	178,108
Deferred	150,000	-14,992
Net profit	297,702	965,117

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	208,440	186,573
Net profit	297,702	965,117
Other	453,739	.....
	959,881	1,151,690
Deduct—		
Dividends to shareholders	343,000	943,250
Transfer to general reserve	400,000	.....
	743,000	943,250
Balance at end of year	216,881	208,440

THE PREMIER TRUST COMPANY

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at beginning of year	9,953,742	9,973,488
Transfer from Retained Earnings	400,000	.....
Change in assets not admitted	-243,485	-19,746
Balance at end of year	10,110,257	9,953,742

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Short term deposits (one year or less)	3,450,000	3,450,000	3,450,000
	3,450,000	3,450,000	3,450,000
BONDS:			
Canadian:			
Federal	9,587,700	9,587,700	9,940,000
	9,587,700	9,587,700	9,940,000
Company Funds—			
Short term deposits (one year or less)	3,000,000	3,000,000	3,000,000
	3,000,000	3,000,000	3,000,000
BONDS:			
Canadian:			
Federal	1,000,965	1,000,965	1,029,400
	1,000,965	1,000,965	1,029,400
STOCKS:			
Canadian:			
Common	936,319	1,765,556	1,765,556
	936,319	1,765,556	1,765,556

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
Other insured	1,613,928	.....
Conventional	104,400,110	5,206,240
	106,014,038	5,206,240

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	820,325	895,698
For company's own use	1,472,425	1,142,847
	2,292,750	2,038,545

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	13,702	176,925	13,987	.....
Bonds	255,426	180,407	66,755	252,259
Collateral loans	.....	12,662	.....	.....
Mortgages and sale agreements	564,729	2,890,726	32,437	182,137
	833,857	3,260,720	113,179	434,396

THE PREMIER TRUST COMPANY

OTHER ASSETS

	Current year $	Prior year $
Company Funds—		
Leasehold improvements	100,897	.....
Office furniture and equipment	188,846	46,258
Income tax recoverable	.....	258,223
Suspense account	356,932	154,463
	646,675	458,944

ASSETS NOT ADMITTED

	Current year $	Prior year $
Leasehold improvements	100,897	.....
Office furniture and equipment	188,846	46,258
	289,743	46,258

DEPOSITS AND CERTIFICATES

	Demand $	Term $	Total $
Deposits	14,493,243	.....	14,493,243
Certificates	.....	102,523,505	102,523,505
	14,493,243	102,523,505	117,016,748

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Demand deposits and certificates	153,473	270,497
Term deposits and certificates	4,394,179	2,805,718
	4,547,652	3,076,215

OTHER LIABILITIES

	Current year $	Prior year $
Company Funds—		
Suspense accounts	100,368	29,240
Old outstanding cheques	4,255	3,004
Tellers' risk fund	508	358
Unclaimed dividends	4,958	4,495
Investment reserves	312,100	311,816
	422,189	348,913

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Treasury bills and short term deposits	1,052,773	795,677
Bonds	1,185,483	816,341
Collateral loans	35,411	56,519
Mortgages and sale agreements	14,056,730	10,802,072
	16,330,397	12,470,609
Company Funds—		
Treasury bills and short term deposits	170,127	.....
Bonds	272,071	476,707
Stocks	84,951	83,173
Mortgages and sale agreements	797,244	658,300
Real estate	-132,514	-64,730
	1,191,879	1,153,450
	17,522,276	13,624,059

THE PREMIER TRUST COMPANY

OTHER INCOME

	Current year	Prior year
	$	$
Mortgage appraisal and inspection fees	117,596	73,273
Safety deposit box rentals	895	3,276
Other	28,071	27,768
	146,562	104,317

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and certificates	1,367,448	1,515,690
Term deposits and certificates	13,670,559	9,710,105
Other borrowed money	4,906	33,622
	15,042,913	11,259,417

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	1,215,773	1,098,558
Directors' and advisory board fees	25,300	25,900
Staff benefits	101,823	85,571
	1,342,896	1,210,029

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	34,588	22,233
Auditor's fees	30,750	28,750
Bank charges	363	476
Commissions on deposits and certificates	53,836	92,331
Insurance		
—deposit	33,687	25,883
—other	12,505	11,612
Legal fees	12,879	37,511
Mortgage fees		
—finders	28,828	43,254
Postage, telegrams, telephones, express	68,694	41,133
Printing and stationery	73,336	49,137
Rents		
—premises	123,342	80,029
Taxes, licences and fees	115,387	109,756
Travelling	14,276	9,496
Miscellaneous		
—charitable donations	700	750
Sundry office expense	85,622	47,235
	688,793	599,586

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	39,874	33,025
Leasehold improvements	11,210	.....
Furniture and equipment	25,201	11,565
	76,285	44,590

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Company funds—					
Mortgages and sale agreements	.....	157,119	.....	284	-157,403
	.....	157,119	.....	284	-157,403

THE PREMIER TRUST COMPANY

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	154,918	159,791
Bonds	636,806	677,051
Stocks	170,615	175,667
Mortgages and sale agreements	121,202	145,950
Deposited in guaranteed funds		
—demand	980,837	662,215
—term	1,391,590	1,234,558
Deposited in associated companies		
—demand		10,000
—term	403,314	326,315
Real estate	239,555	239,555
Other	162,248	134,716
	4,261,085	3,765,818

THE REGIONAL TRUST COMPANY

(LA COMPAGNIE DE FIDUCIE REGIONALE)

Head Office: 701 West Georgia Street, 14th Floor, I.B.M. Tower, Vancouver, B.C. V7Y 1B6

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1974 by Letters Patent under the Trust Companies Act. Commenced business in 1976.

OFFICERS and DIRECTORS (as at February 24, 1983)

OFFICERS: Chairman of the Board, C. Diamond — Vice-Chairman, G.L. Morfitt—President, P. Jones—Vice-President and General Manager, L.M. Lee—Vice-President, Secretary-Treasurer and General Manager, R.A. Ker—Vice-Presidents, M. Sanders, D. Taylor.

DIRECTORS: C. Diamond, P. Jones, R.A. Ker, L.M. Lee, G.L. Morfitt, E. Taylor.

AUDITORS: Clarkson Gordon

CAPITAL STOCK

	$
Authorized - 2,000,000 shares, par value $5 each	10,000,000
Subscribed and fully paid - 437,650 shares	2,188,250

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	2,388,876	.....
Treasury bills and short term deposits	500,000	1,928,760
Bonds	148,882	158,782
Collateral loans	603,045	236,910
Consumer loans	29,067	.....
Mortgages and sale agreements	20,965,347	15,016,603
Investment income, due and accrued	293,092	229,638
Other assets	215,610	8,373
Total	25,143,919	17,579,066
Company Funds—		
Cash	323,050	304,203
Treasury bills and short term deposits	400,000	300,000
Collateral loans	.....	546,384
Consumer loans	.....	60,361
Mortgages and sale agreements	.....	979,332
Accrued estate, trust and agency fees	.....	5,765
Investment income, due and accrued	24,237	36,386
Other assets	258,194	46,156
Due from Guaranteed funds	1,738,420	28,497
	2,743,901	2,307,084
Deduct assets not admitted	242,671	21,083
Total	2,501,230	2,286,001
Total Guaranteed Trust Funds and Company Funds	27,645,149	19,865,067

THE REGIONAL TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	7,790,371	3,490,697
Term deposits and certificates	14,209,945	13,208,588
Interest due and accrued on deposits and certificates	467,442	381,543
Bank overdrafts	215,145	311,257
Other liabilities	722,596	158,484
Due to Company Funds	1,738,420	28,497
Total	25,143,919	17,579,066
Company Funds—		
Borrowed money including interest due and accrued	.....	193,819
Income tax payable	.....	4,530
Expenses due and accrued	59,506	123,393
Other liabilities	49,040	.....
Provision for deficiency of maximum statutory value under book value of securities	4,875	4,125
Deferred income taxes	.....	94,804
	113,421	420,671

Shareholders' Equity

Capital	2,188,250	1,200,000
Investment reserves		
Mortgages	100,000	212,463
Retained earnings	93,559	446,867
Contributed surplus	6,000	6,000
	2,387,809	1,865,330
Total	2,501,230	2,286,001
Total Guaranteed Trust Funds and Company Funds	27,645,149	19,865,067
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	6,878,688	6,425,261

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	3,055,925	2,414,409
Fees and commissions earned on estates, trusts and agencies	29,847	35,240
Other	579,763	68,417
	3,665,535	2,518,066
Expenses—		
Interest incurred	2,420,453	1,834,756
Salaries and staff benefits	743,546	333,661
Other operating expenses	602,850	186,106
Depreciation	7,863	3,585
	3,774,712	2,358,108
Profit before gains or losses on investments	-109,177	159,958
Net gain (loss) on investments	-149,405	-23,522
Profit before taxes	-258,582	136,436
Income taxes—		
Current	-8,600	39,130
Deferred	-94,804	-6,480
Net profit	-155,178	103,786

THE REGIONAL TRUST COMPANY

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	446,867	348,771
Net profit	-155,178	103,786
	291,689	452,557
Deduct—		
Dividends to shareholders	88,250	
Transfer to investment reserves—		
Mortgages	-112,463	10,379
Change in assets not admitted	221,593	-4,689
Change in provision for deficiency of maximum statutory value	750	
	198,130	5,690
Balance at end of year	93,559	446,867

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at beginning of year	212,463		212,463	202,084
Transfer from Retained Earnings	-112,463		-112,463	10,379
Balance at end of year	100,000		100,000	212,463

STATEMENT OF CONTRIBUTED SURPLUS

	Current year	Prior year
	$	$
Balance at end of year (unchanged from beginning of year)	6,000	6,000

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Short term deposits (one year or less)	500,000	500,000	500,000
	500,000	500,000	500,000
BONDS:			
Canadian:			
Federal	99,250	99,250	99,000
Provincial	24,757	24,757	21,250
All other	24,875	20,000	20,000
	148,882	144,007	140,250
Company Funds—			
Short term deposits (one year or less)	400,000	400,000	400,000
	400,000	400,000	400,000

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	1,232,738	
Other insured	2,660,103	
Conventional	17,072,506	
	20,965,347	

THE REGIONAL TRUST COMPANY

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	2,268	38,221	24,237	16,404
Bonds	3,394	3,446	.....	.....
Collateral loans	7,040	8,063	.....	6,254
Consumer loans	8,977	.....	.....	1,107
Mortgages and sale agreements	271,413	179,908	.....	12,621
	293,092	229,638	24,237	36,386

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts receivable	5,198	8,373
Rental property - condominiom	210,412	.....
	215,610	8,373
Company Funds—		
Leasehold improvements	42,263	.....
Office furniture and equipment	115,965	14,336
Prepaid expenses	16,253	4,350
Deferred expenses	.....	2,397
Accounts receivable	2,677	25,073
Income tax recoverable	12,846	.....
Automobiles	68,190	.....
	258,194	46,156

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	.....	2,397
Leasehold improvements	42,263	.....
Office furniture and equipment	115,965	14,336
Prepaid expenses	16,253	4,350
Automobiles	68,190	.....
	242,671	21,083

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	1,335,518	206,454	1,541,972
Certificates	6,454,853	14,003,491	20,458,344
	7,790,371	14,209,945	22,000,316

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	70,583	48,452
Term deposits and certificates	396,859	333,091
	467,442	381,543

THE REGIONAL TRUST COMPANY

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
Trade payables	14,339	30,755
Realty taxes	226,945	114,548
Other	481,312	13,181
	722,596	158,484
Company Funds—		
B.C. Turf	15,651	.....
Regional Financial Corp.	10,868	.....
Office furniture	22,521	.....
	49,040	.....

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Treasury bills and short term deposits	344,206	147,565
Bonds	15,268	17,179
Collateral loans	71,552	49,304
Consumer loans	39,064	.....
Mortgages and sale agreements	2,398,500	1,912,682
	2,868,590	2,126,730
Company Funds—		
Treasury bills and short term deposits	140,062	51,559
Collateral loans	13,981	74,611
Consumer loans	8,497	11,046
Mortgages and sale agreements	24,795	150,463
	187,335	287,679
	3,055,925	2,414,409

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees	2,450	5,430
Other revenue earned on mortgages	391,681	11,131
Management fees	150,000	.....
Accounting services	23,177	38,723
Other	12,455	13,133
	579,763	68,417

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	812,855	289,740
Term deposits and certificates	1,582,776	1,532,226
Other borrowed money	24,822	12,790
	2,420,453	1,834,756

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	695,795	247,150
Directors' and advisory board fees	.....	80,000
Staff benefits	47,751	6,511
	743,546	333,661

THE REGIONAL TRUST COMPANY

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	18,735	1,687
Auditor's fees	20,484	14,840
Bank charges	6,463	.....
Commissions on deposits and certificates	1,948	.....
Furniture and equipment	28,901	.....
Insurance		
—deposit	1,422	4,310
—other	20,485	4,604
Legal fees	57,343	10,378
Maintenance of rented premises	9,512	9,942
Mortgage fees		
—appraisal	14,832	5,165
—discount	11,481	.....
Postage, telegrams, telephones, express	54,517	17,230
Printing and stationery	14,826	5,890
Rents		
—premises	105,439	31,424
—equipment	46,176	27,183
Taxes, licences and fees	14,344	5,476
Travelling	34,721	3,648
Miscellaneous		
—association dues and assessments	11,410	7,335
—books and periodicals	9,094	873
—charitable donations	50	1,755
Office expense	70,553	4,601
Business promotion	29,157	6,765
Other	20,957	23,000
	602,850	186,106

DEPRECIATION

	Current year	Prior year
	$	$
Furniture and equipment	7,863	3,585
	7,863	3,585

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds—					
Mortgages and sale agreements	.....	.....	.....	149,405	-149,405
	.....	.....	.....	149,405	-149,405

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	.....	136,571
Bonds	149,507	79,507
Stocks	15,400	9,900
Mortgages and sale agreements	4,474,139	4,325,023
Deposited in guaranteed funds		
—demand	535,621	19,549
—term	1,684,021	1,765,871
Other	20,000	88,840
	6,878,688	6,425,261

ROYAL TRUST CORPORATION OF CANADA

Head Office: 700 The Dome Tower, Toronto-Dominion Square, Calgary, Alberta T2P 2S3

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Amalgamation of the Royal Trust Corporation of Canada (incorporated in 1976 by Letters Patent under the Trust Companies Act) and The Royal Trust Company (Ontario) (formerly the United Trust Company) incorporated in 1976 by Letters Patent under the Trust Companies Act under the authority of an Order of the Governor in Council as of May 26, 1977. Capital stock amended by Supplementary Letters Patent 1978, 1979 and 1980. Commenced business in 1977.

OFFICERS and DIRECTORS (as at February 16, 1983)

OFFICERS: Chairman of the Board, K.A. White—President and Chief Executive Officer, J.M. Scholes—Senior Executive Vice-President and Chief Operating Officer, J.H. Matthews—Executive Vice-Presidents, R.B. Breton, G.R. Otley, A. Purdy—Senior Vice-Presidents, C.C. DeLery, J.A. Burleton, D.R. Cooper—Vice-Presidents, P.A. Armstrong, B.L. Bentley, M.F. Blakely, N.R. Dennys, W.B. Hayman, W.D. Gordon, W.J. Noble, C.M. Root, R.S. Traquair, H.T. Tucker, G. Wiebe, A.M. Wyszkowski—Vice-President and Director, M.M. Williams—Group Vice-President, I.D. Sneddon—Assistant Vice-President and Comptroller, G.W. Stoyles—Secretary, N.W.R. Burbidge.

DIRECTORS: D.N. Byers, Q.C., F.M. Fell, Q.C., E.L. Hamilton, C.F. Harrington, M.M. Hawkrigg, J.H. Matthews, A. Reichmann, Hon. M. Riel, Q.C., J.M. Scholes, J.M. Tory, Q.C., K.A. White, M.M. Williams.

AUDITORS: Clarkson Gordon

BRANCH OFFICES: Agincourt (2), Bancroft, Barrie, Bathurst, Belleville, Bramalea, Brampton, Brantford, Brockville, Burlington (3), Burnaby, Calgary (16), Cambridge, Charlottetown, Chatham (2), Cole Harbour, Corner Brook, Dartmouth, Delta, Downsview, Edmonton (11), Etobicoke (3), Forest (2), Fort Saskatchewan, Fredericton, Grande Prairie, Guelph, Halifax (2), Hamilton (2), Islington, Kamloops (2), Kanata, Kelowna (3), Kingston (2), Kitchener (2), Langley, Leamington, Lethbridge (2), London (5), Lower Sackville, Medicine Hat (2), Milton, Mississauga (7), Moncton, Nanaimo, Napanee, Newmarket, Niagara Falls, North Vancouver, North York, Oakville, Orillia, Oshawa (2), Ottawa (12), Pembroke, Penticton, Peterborough, Petrolia, Pickering, Prince George, Red Deer (2), Regina, Renfrew, Rexdale, Richmond, St. Albert, St. Catharines (2), Saint John (2), St. John's (2), St. Mary's, St. Thomas, Sarnia (2), Saskatoon (3), Sault Ste. Marie (2), Scarborough (4), Severn Falls, Sherwood Park, Smiths Falls, Strathroy (2), Surrey, Thamesville, Tillsonburg, Thornhill (2), Thunder Bay (3), Toronto (17), Vancouver (5), Vernon, Victoria (3), Waterloo (2), West Vancouver, Windsor (2), Winnipeg (4), Willowdale, Woodstock. Total 199.

CAPITAL STOCK

	$
Authorized - Preferred 8,043 cumulative redeemable shares, par value $100 each	804,300
Authorized - 2nd Preferred 2,000,000 cumulative redeemable shares, par value $100 each	200,000,000
Authorized - Common 1,930,000 shares, par value $100 each	193,000,000
Subscribed and fully paid - 2nd Preferred 902,560 shares	90,256,000
Subscribed and fully paid - Common, 885,334 shares	88,533,400

ROYAL TRUST CORPORATION OF CANADA

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	60,422,070	77,885,572
Treasury bills and short term deposits	522,398,318	509,276,828
Bonds	939,978,152	896,876,355
Stocks	106,293,663	112,050,144
Collateral loans	51,863,849	51,771,878
Consumer loans	101,277,317	105,728,808
Mortgages and sale agreements	3412,553,4173	329,817,081
Investment income, due and accrued	60,042,442	59,845,369
Other assets	13,219,111	13,931,341
Total	5268,048,3395	157,183,376
Company Funds—		
Treasury bills and short term deposits	15,189,420	9,152,850
Bonds	10,251,835	10,229,809
Stocks	215,434,641	187,477,563
Collateral loans	2,213,376	3,575,206
Mortgages and sale agreements	30,034,530	31,722,608
Real estate	6,868,934	3,284,244
Advances to estates, trusts, agencies	10,500,000	10,500,000
Investment income, due and accrued	4,778,089	4,106,252
Other assets	14,205,825	16,788,768
	309,476,650	276,837,300
Deduct assets not admitted	10,728,347	11,585,250
Total	298,748,303	265,252,050
Total Guaranteed Trust Funds and Company Funds	5566,796,6425	422,435,426

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
G[illegible]nteed Trust Funds—		
Demand deposits and certificates	1575,992,8911	227,323,084
Term deposits and certificates	3533,346,5073	789,469,268
Interest due and accrued on deposits and certificates	146,419,733	126,883,804
Other liabilities	12,289,208	13,507,220
Total	5268,048,3395	157,183,376
Company Funds—		
Borrowed money including interest due and accrued	25,000,000	25,000,000
Bank overdrafts	12,597,916	1,717,251
Expenses due and accrued	1,712,790	1,735,652
Dividends payable	1,001,709	946,438
Other liabilities	24,476,131	11,024,822
Provision for deficiency of maximum statutory value under book value of securities	28,817,516	39,417,818
Deferred income taxes	15,466,717	15,277,602
	109,072,779	95,119,583

Shareholders' Equity

Capital	178,789,400	178,789,400
Retained earnings	359,112	-19,183,945
Contributed surplus	10,527,012	10,527,012
	189,675,524	170,132,467
Total	298,748,303	265,252,050
Total Guaranteed Trust Funds and Company Funds	5566,796,6425	422,435,426
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	14870596,0001	2982,114,474

ROYAL TRUST CORPORATION OF CANADA

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	755,918,012	713,627,399
Fees and commissions earned on estates, trusts and agencies	129,303,351	154,670,926
Other	7,562,387	6,789,748
	892,783,750	875,088,073
Expenses—		
Interest incurred	646,095,826	656,683,827
Salaries and staff benefits	121,532,759	135,762,015
Other operating expenses	87,251,275	68,617,875
Depreciation	3,728,269	3,392,567
	858,608,129	864,456,284
Profit before gains or losses on investments	34,175,621	10,631,789
Net gain (loss) on investments	-7,564,839	1,431,088
Profit before taxes	26,610,782	12,062,877
Income taxes—		
Deferred	154,423	-6,257,610
Net profit	26,456,359	18,320,487

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-19,183,945	9,676,648
Net profit	26,456,359	18,320,487
	7,272,414	27,997,135
Deduct—		
Dividends to shareholders	18,370,507	9,486,032
IMT dividend applicable to current year	.....	1,213,264
Change in assets not admitted	-856,903	1,197,875
Change in provision for deficiency of maximum statutory value	-10,600,302	35,283,909
	6,913,302	47,181,080
Balance at end of year	359,112	-19,183,945

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at beginning of year	10,527,012	10,527,000
Premium on issue of shares	.....	12
Balance at end of year	10,527,012	10,527,012

ROYAL TRUST CORPORATION OF CANADA

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Guaranteed Trust Funds—			
Treasury bills (Federal and Provincial)	395,004,318	395,004,318	395,004,318
Short term deposits (one year or less)	127,394,000	127,394,000	127,394,000
	522,398,318	522,398,318	522,398,318
BONDS:			
Canadian:			
Federal	146,572,468	146,572,468	155,344,500
Provincial	4,975,182	4,975,182	5,210,000
Municipal, public authority and school	3,213,906	3,292,066	3,292,066
Corporate notes of one year or less	438,573,514	438,938,167	438,938,167
All other	346,643,082	349,035,148	349,035,148
	939,978,152	942,813,031	951,819,881
STOCKS:			
Canadian:			
Preferred	106,293,663	106,658,050	106,658,050
	106,293,663	106,658,050	106,658,050
Company Funds—			
Treasury bills (Federal and Provincial)	15,189,420	15,189,420	15,189,420
	15,189,420	15,189,420	15,189,420
BONDS:			
Canadian:			
Federal	251,835	251,835	233,000
All other	10,000,000	10,000,000	10,000,000
	10,251,835	10,251,835	10,233,000
STOCKS:			
Canadian:			
Preferred	169,339,719	139,573,604	139,573,604
Common	46,094,922	43,844,255	43,844,255
	215,434,641	183,417,859	183,417,859

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds $	Company Funds $
N.H.A.	263,115,000	2,490,000
Other insured	576,723,000	9,161,000
Conventional	2572,715,417	18,383,530
	3412,553,417	30,034,530

REAL ESTATE

	Current year $	Prior year $
Held for sale	6,320,303	2,649,831
For company's own use	548,631	634,413
	6,868,934	3,284,244

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year $	Prior year $	Current year $	Prior year $
Treasury bills and short term deposits	7,462,286	15,445,487	377,451	397,475
Bonds	20,936,467	17,179,141	247,638	248,000
Stocks	1,281,000	1,727,000	3,925,000	3,222,777
Collateral loans	2,895,648	3,721,755	.....	.....
Consumer loans	.....	73,907	.....	.....
Mortgages and sale agreements	27,467,041	21,698,079	228,000	238,000
	60,042,442	59,845,369	4,778,089	4,106,252

ROYAL TRUST CORPORATION OF CANADA

OTHER ASSETS

	Current year $	Prior year $
Guaranteed Trust Funds—		
Accounts receivable	2,202	3,356
Receivables under equipment lease	13,216,909	13,927,985
	13,219,111	13,931,341
Company Funds—		
Leasehold improvements	4,439,222	4,352,507
Office furniture and equipment	5,880,065	6,067,586
Prepaid expenses	276,614	685,413
Accounts receivable	3,399,103	5,119,903
Goodwill	132,446	145,690
Other	78,375	417,669
	14,205,825	16,788,768

ASSETS NOT ADMITTED

	Current year $	Prior year $
Leasehold improvements	4,479,605	4,352,507
Office furniture and equipment	5,880,065	6,067,586
Prepaid expenses	276,614	685,413
Goodwill	132,446	145,690
Other	40,383	334,054
	10,728,347	11,585,250

DEPOSITS AND CERTIFICATES

	Demand $	Term $	Total $
Deposits	1117,267,641	.....	1,117,267,641
Certificates	458,725,250	3533,346,507	3,992,071,757
	1575,992,891	3533,346,507	5,109,339,398

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Demand deposits and certificates	35,280,404	44,826,000
Term deposits and certificates	111,139,329	82,057,804
	146,419,733	126,883,804

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
Unearned interest	3,308,442	4,466,874
Debenture/equipment lease obligations	8,586,000	8,929,000
Other	394,766	111,346
	12,289,208	13,507,220
Company Funds—		
Mortgages payable	406	3,958
Payroll deductions	2,640,724	2,136,609
Due to associated or affiliated companies	.....	119,455
Unexpended portion of provision for moving	.....	10,000
Accrued liabilities	5,944,257	7,046,966
Provision on loans, mortgages and securities	1,481,644	1,707,834
Due to Royal Trustco	14,409,100	.....
	24,476,131	11,024,822

ROYAL TRUST CORPORATION OF CANADA

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Treasury bills and short term deposits	138,360,000	158,687,292
Bonds	92,306,000	99,700,000
Stocks	11,002,000	7,971,000
Collateral loans	9,828,000	8,196,000
Consumer loans	19,189,000	20,617,000
Mortgages and sale agreements	440,497,000	371,326,000
	711,182,000	666,497,292
Company Funds—		
Treasury bills and short term deposits	23,918,583	26,044,247
Bonds	617,424	608,251
Stocks	15,018,825	14,513,674
Mortgages and sale agreements	5,181,180	5,963,935
	44,736,012	47,130,107
	755,918,012	713,627,399

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees	2,870,800	2,390,639
Other revenue earned on mortgages	511,193	458,891
Service charges	1,610,471	1,141,205
Safety deposit box rentals	99,935	83,651
CSB fees	2,007,954	2,477,392
Other	462,034	237,970
	7,562,387	6,789,748

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	125,330,826	144,562,827
Term deposits and certificates	521,062,000	511,042,000
Other borrowed money	-297,000	1,079,000
	646,095,826	656,683,827

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	66,868,386	62,819,900
Directors' and advisory board fees	135,638	148,407
Commissions on real estate sales	44,837,831	63,076,422
Staff benefits	9,690,904	9,717,286
	121,532,759	135,762,015

ROYAL TRUST CORPORATION OF CANADA

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	8,752,719	10,807,336
Auditor's fees	205,577	182,201
Bank charges	1,820,549	1,235,173
Furniture and equipment	800,949	946,447
Insurance		
—deposit	477,116	1,054,871
—other	464,145	454,446
Legal fees	628,135	549,196
Maintenance of rented premises	2,967,840	2,678,606
Postage, telegrams, telephones, express	8,027,721	7,055,326
Printing and stationery	4,185,566	4,009,722
Rents		
—premises	14,945,300	11,788,150
—equipment	1,948,869	1,401,923
Taxes, licences and fees	3,462,321	3,562,946
Travelling	2,129,638	1,856,328
Miscellaneous		
—association dues and assessments	1,307,507	1,265,754
—books and periodicals	642,469	588,422
—charitable donations	362,521	.....
Non-recurring expenses, errors and omissions	33,470,858	24,978,403
H.O. admin. charge recovered from The Royal Trust Company	-21,567,736	-32,519,000
Other	22,219,211	26,721,625
	87,251,275	68,617,875

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	19,675	25,301
Leasehold improvements	2,126,841	1,799,111
Furniture and equipment	1,581,753	1,568,155
	3,728,269	3,392,567

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment to reserve		
	Gains	Losses	Decrease	Increase	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds—					
Bonds	270,886	557,022	.....	.....	-286,136
Mortgages and sale agreements	26,917	2,481,440	.....	5,483,632	-7,938,155
Other	.....	593,755	289,734	.....	-304,021
	297,803	3,632,217	289,734	5,483,632	-8,528,312
Company funds—					
Bonds	1,042,470	191,339	.....	.....	851,131
Real estate	112,342	.....	.....	.....	112,342
	1,154,812	191,339	.....	.....	963,473
	1,452,615	3,823,556	289,734	5,483,632	-7,564,839

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	219,744,000	195,049,674
Bonds	7352,412,000	6,170,791,300
Stocks	5689,224,000	5,096,089,700
Mortgages and sale agreements	1133,184,000	1,118,923,400
Real estate	369,346,000	329,943,900
Other	106,686,000	71,316,500
	14870596,000	12982,114,474

STANDARD TRUST COMPANY

(LA COMPAGNIE STANDARD TRUST)

Head Office: Suite 200, 69 Yonge Street, Toronto, Ontario M5E 1K3

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1963 by Act of Parliament of Canada, Eliz. II, c. 74. Authorized capital amended by Letters Patent 1978. Supplementary Letters Patent issued June 1980 providing a French name. Commenced business in 1966.

OFFICERS and DIRECTORS (as at January 31, 1983)

OFFICERS: President, B.R. O'Malley—Vice-Presidents, K.L. Lucas, W.L. Paton, E.T. Mulkins, J. Wood, B.E. Willoughby—Secretary, K. Mawson—Treasurer, A.J. Seago—Comptroller, P. Manahan.

DIRECTORS: J.L. Cattanach, Q.C., G.M. Clemons, P.A. Kates, D.H. Koyl, E.B. McConkey, S.E.M. McCutcheon, B.R. O'Malley, W.L. Paton, J.A. Perkins, G. Rodanz, H. Roman-Barber, W.D. Thompson, B.E. Willoughby, Hon. E.A. Winkler, J. Wood.

AUDITORS: Peat, Marwick, Mitchell & Co.

BRANCH OFFICES: Beamsville, Blenheim, Brampton, Calgary, Chatham, Essex, Hamilton, Markham, Paris, Perth, Picton, Port Perry, Regina, Saskatoon, Toronto, Vancouver, Walkerton, Wingham, Woodstock. Total 19.

CAPITAL STOCK

	$
Authorized - Preferred 1,000,000 shares, par value $20 each	20,000,000
Authorized - Common 2,000,000 shares, par value $10 each	20,000,000
Subscribed and fully paid - Preferred 775,000 shares	15,500,000
Subscribed and fully paid - Common 710,907 shares	7,109,065

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	202,131	798,720
Treasury bills and short term deposits	26,835,150	29,448,790
Bonds	3,934,543	4,114,152
Stocks	52,851,284	45,964,053
Collateral loans	99,555,323	55,073,008
Consumer loans	140,611	135,286
Mortgages and sale agreements	283,071,313	274,913,977
Investment income, due and accrued	11,378,312	10,113,913
Other assets	6,729,895	531,210
Total	484,698,562	421,093,109
Company Funds—		
Cash	495,962	564,910
Bonds	1,860,717	1,464,112
Stocks	15,261,426	16,097,113
Consumer loans	10,000	.....
Real estate	3,163,687	3,358,961
Investments in subsidiaries	15,488,598	6,236,532
Accrued estate, trust and agency fees	.....	52,521
Investment income, due and accrued	1,863,778	326,295
Other assets	2,356,636	3,161,891
Due from Guaranteed funds	1,186,806	1,034,106
	41,687,610	32,296,441
Deduct assets not admitted	747,929	2,340,472
Total	40,939,681	29,955,969
Total Guaranteed Trust Funds and Company Funds	525,638,243	451,049,078

STANDARD TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	45,308,890	39,955,768
Term deposits and certificates	415,806,308	350,489,192
Interest due and accrued on deposits and certificates	19,109,008	13,762,538
Bank overdrafts	3,287,550	15,851,505
Due to Company Funds	1,186,806	1,034,106
Total	484,698,562	421,093,109
Company Funds—		
Expenses due and accrued	61,454	329,490
Other liabilities	3,152,495	4,357,006
Provision for deficiency of maximum statutory value under book value of securities	8,992,952	9,656,333
Deferred income taxes	560,760	1,292,764
	12,767,661	15,635,593

Shareholders' Equity

Capital	22,609,065	13,109,066
Retained earnings	-212,183	-4,563,828
Contributed surplus	5,775,138	5,775,138
	28,172,020	14,320,376
Total	40,939,681	29,955,969
Total Guaranteed Trust Funds and Company Funds	525,638,243	451,049,078
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	54,774,863	30,073,339

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	69,506,351	54,707,909
Fees and commissions earned on estates, trusts and agencies	86,034	96,367
Other	4,360,388	3,706,559
	73,952,773	58,510,835
Expenses—		
Interest incurred	60,297,924	44,452,089
Salaries and staff benefits	3,087,102	3,061,544
Other operating expenses	4,458,009	3,760,316
Depreciation	10,383	142,693
	67,853,418	51,416,642
Profit before gains or losses on investments	6,099,355	7,094,193
Net gain (loss) on investments	-2,228,364	-2,200,800
Profit before taxes	3,870,991	4,893,393
Income taxes—		
Deferred	-732,004	432,500
Net profit	4,602,995	4,460,893

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-4,563,828	703,924
Net profit	4,602,995	4,460,893
	39,167	5,164,817
Deduct—		
Dividends to shareholders	2,731,745	1,239,149
Transfer to investment reserves—		
Other	-2,480,395	8,489,496
	251,350	9,728,645
Balance at end of year	-212,183	-4,563,828

STANDARD TRUST COMPANY

STATEMENT OF CONTRIBUTED SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	5,775,138	2,650,138
Premium on issue of shares	.....	3,125,000
Balance at end of year	5,775,138	5,775,138

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Treasury bills (Federal and Provincial)	2,463,355	2,463,355	2,463,355
Short term deposits (one year or less)	24,371,795	24,371,795	24,371,795
	26,835,150	26,835,150	26,835,150
BONDS:			
Canadian:			
Federal	109,458	109,458	85,800
Provincial	2,534,059	2,534,059	1,773,400
All other	1,291,026	1,269,120	1,269,120
	3,934,543	3,912,637	3,128,320
STOCKS:			
Canadian:			
Preferred	24,743,020	25,014,098	25,014,098
Common	28,108,264	21,114,118	21,114,118
	52,851,284	46,128,216	46,128,216
Company Funds—			
BONDS:			
Canadian:			
Provincial	1,424,315	1,424,315	1,046,600
Corporate notes of one year or less	396,832	396,832	396,832
All other	39,570	34,350	34,350
	1,860,717	1,855,497	1,477,782
STOCKS:			
Canadian:			
Preferred	12,442,411	10,611,167	10,611,167
Common	2,819,015	2,407,501	2,407,501
	15,261,426	13,018,668	13,018,668

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	2,410,433	.....
Other insured	66,731,435	.....
Conventional	213,929,445	.....
	283,071,313	.....

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	2,821,585	3,008,888
For company's own use	342,102	350,073
	3,163,687	3,358,961

STANDARD TRUST COMPANY

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	198,948	118,244	.....	.....
Bonds	107,081	113,878	31,606	30,074
Stocks	726,762	545,969	231,234	296,221
Collateral loans	3,590	5,123	.....	.....
Mortgages and sale agreements	10,341,931	9,330,699	.....	.....
Subsidiaries	xxxxxxx	xxxxxxx	1,600,938	.....
	11,378,312	10,113,913	1,863,778	326,295

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts receivable	.....	531,210
Lease receivable	3,612,027	.....
Notes receivable	3,117,868	.....
	6,729,895	531,210
Company Funds—		
Leasehold improvements	.....	300,545
Office furniture and equipment	.....	477,349
Prepaid expenses	103,122	67,277
Deferred expenses	644,807	1,495,301
Accounts receivable	238,787	259,978
Income tax recoverable	13,693	13,693
Mortgage collections receivable	1,350,071	547,748
Other	6,156	.....
	2,356,636	3,161,891

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	644,807	1,495,301
Leasehold improvements	.....	300,545
Office furniture and equipment	.....	477,349
Prepaid expenses	103,122	67,277
	747,929	2,340,472

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	43,821,392	33,362,930	77,184,322
Certificates	1,487,498	382,443,378	383,930,876
	45,308,890	415,806,308	461,115,198

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	15,959	13,700
Term deposits and certificates	19,093,049	13,748,838
	19,109,008	13,762,538

STANDARD TRUST COMPANY

OTHER LIABILITIES

	Current year $	Prior year $
Company Funds—		
Accounts payable	37,619	71,406
Payroll deductions	354,685	75,997
Commitment fees payable	524,555	704,821
Standby fees	462,796	201,537
Securities purchases	.....	1,209,751
Provision for mortgage losses	1,511,131	1,691,000
Unamortized income	249,122	398,492
Other	12,587	4,002
	3,152,495	4,357,006

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	138,851	.....
Treasury bills and short term deposits	5,468,319	4,076,799
Bonds	412,531	379,446
Stocks	4,287,204	5,523,476
Collateral loans	13,288,355	4,271,277
Consumer loans	31,699	24,495
Mortgages and sale agreements	40,569,771	37,732,583
Other	157,340	.....
	64,354,070	52,008,076
Company Funds—		
Treasury bills and short term deposits	149,701	322,629
Bonds	116,124	118,319
Stocks	1,418,455	1,156,119
Real estate	.....	362,009
Subsidiaries	3,467,971	740,757
	5,152,281	2,699,833
	69,506,351	54,707,909

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees	36,231	49,648
Other revenue earned on mortgages	1,885,374	1,426,844
Service charges	17,823	11,340
Safety deposit box rentals	1,228	772
Intercompany income	166,756	90,800
I.A.A.C. loan fees	1,505,359	2,036,321
Other	747,617	90,834
	4,360,388	3,706,559

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	4,544,662	4,245,886
Term deposits and certificates	55,753,262	40,206,203
	60,297,924	44,452,089

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	2,569,309	2,539,155
Directors' and advisory board fees	20,000	23,500
Staff benefits	497,793	498,889
	3,087,102	3,061,544

STANDARD TRUST COMPANY

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	239,324	257,007
Auditor's fees	68,000	54,000
Bank charges	.....	33,694
Commissions on deposits and certificates	1,346,985	1,200,187
Insurance		
—deposit	96,586	92,461
—other	44,180	40,402
Legal fees	14,601	25,074
Maintenance of rented premises	135,552	81,942
Mortgage fees		
—collection	172,284	115,813
—finders	138,582	150,126
Postage, telegrams, telephones, express	398,077	305,796
Printing and stationery	203,485	183,148
Rents		
—premises	321,314	270,37[illegible]
—equipment	13,793	12,479
Taxes, licences and fees	208,529	205,624
Travelling	265,526	240,455
Miscellaneous		
—association dues and assessments	16,891	22,858
—books and periodicals	.....	603
—charitable donations	13,925	31,050
Data processing expenses	87,338	48,861
Leasing expense	347,540	.....
General administration	256,316	262,091
Other	69,181	126,316
	4,458,009	3,760,316

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	10,383	12,865
Leasehold improvements	.....	35,849
Furniture and equipment	.....	93,979
	10,383	142,693

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds—					
Stocks	107,771	.....	.....	192,125	-84,354
Mortgages and sale agreements	.....	.....	.....	1,764,533	-1,764,533
	107,771	.....	.....	1,956,658	-1,848,887
Company funds—					
Stocks	.....	6,456	159,864	402,789	-249,381
Real estate	.....	130,096	.....	.....	-130,096
	.....	136,552	159,864	402,789	-379,477
	107,771	136,552	159,864	2,359,447	-2,228,364

STANDARD TRUST COMPANY

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	613,461	660,695
Bonds	4,426,568	4,804,144
Stocks	6,904,506	6,594,803
Mortgages and sale agreements	673,764	963,702
Deposited in guaranteed funds		
—demand	30,498,920	.....
—term	2,485,107	1,477,252
Deposited in associated companies		
—demand	.....	8,883,880
—term	3,428,518	2,159,900
Other	5,744,019	4,528,963
	54,774,863	30,073,339

STERLING TRUST CORPORATION

Head Office: 220 Bay St., Toronto, Ontario M5J 2K8

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1911 by Act of Parliament of Canada, 1-2 Geo. V, c. 144. Amendments in 1914, 4-5 Geo. V, c.144, 1927, 17 Geo. V, c. 94 and in 1976 by Letters Patent effecting change to present name and amending authorized capital. Commenced business in 1911.

OFFICERS and DIRECTORS (as at January 31, 1983)

OFFICERS: Chairman of the Board, N.F. Petersen—Vice-Chairman, A. Simard—President, S. Rocheleau—Executive Vice-President and Chief Operating Officer, R. Brewerton—Vice-Presidents, J. McCreadie, D.W. Jones—Secretary, J.S. Ascroft—Comptroller, D. Winner—Treasurer, G.R. Cameron.

DIRECTORS: J.W. Blaney, Q.C., G.L. Bowie, R. Brewerton, M. Cazavan, T.N. Davidson, G.P. French, R.I. Hendy, Q.C., F.R. Hewett, M. Jodin, J. McCreadie, C.F. Petersen, N.F. Petersen, S. Rocheleau, F.M. Rolph, A. Simard, G.A. Wilson, Q.C., J.A. Wilson.

AUDITORS: Peat, Marwick, Mitchell & Co.

BRANCH OFFICES: Aurora, Barrie, Bracebridge, Elmira, Guelph, Hamilton, Kitchener, Lindsay, London(2), Markham, Midland, Newmarket, Orillia, Owen Sound, Port Elgin, Saskatoon, Strathroy, Toronto, Uxbridge, Walkerton. Total 21.

CAPITAL STOCK

	$
Authorized - Preferred 500,000 shares, par value $20 each	10,000,000
Authorized - Common 2,000,000 shares, par value $2 each	4,000,000
Subscribed and fully paid - Preferred 200,000 shares	4,000,000
Subscribed and fully paid - Common 1,122,023 shares	2,244,046

ASSETS

(at book value)

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Cash	925,490	5,885,849
Treasury bills and short term deposits	82,979,837	40,174,960
Bonds	26,520,612	6,956,554
Stocks	38,806,552	11,367,115
Collateral loans	3,385,871	4,929,026
Consumer loans	6,935,029	6,837,783
Mortgages and sale agreements	363,730,029	371,472,970
Investment income, due and accrued	15,771,210	4,864,773
Other assets	74,267,336	17,947
Total	613,321,966	452,506,977
Company Funds—		
Cash	8,071,497	2,565,189
Treasury bills and short term deposits	4,000,000	4,000,000
Bonds	492,100	1,106,370
Stocks	11,628,655	9,232,423
Collateral loans	52,188	54,508
Consumer loans	49,032	75,060
Mortgages and sale agreements	1,195,642	1,770,810
Real estate	1,684,235	1,763,546
Investments in subsidiaries	.....	31,200
Advances to estates, trusts, agencies	10,000	10,000
Accrued estate, trust and agency fees	.....	145,000
Investment income, due and accrued	298,241	260,802
Other assets	1,188,831	1,002,406
Due from Guaranteed funds	1,396,738	1,889,226
	30,067,159	23,906,540
Deduct assets not admitted	820,579	848,235
Total	29,246,580	23,058,305
Total Guaranteed Trust Funds and Company Funds	642,568,546	475,565,282

STERLING TRUST CORPORATION

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	67,834,602	48,025,099
Term deposits and certificates	486,227,420	382,608,458
Interest due and accrued on deposits and certificates	31,113,437	19,929,008
Bank overdrafts	8,792,371	.....
Other liabilities	17,957,398	55,186
Due to Company Funds	1,396,738	1,889,226
Total	613,321,966	452,506,977
Company Funds—		
Income tax payable	732,367	.....
Expenses due and accrued	551,034	277,234
Dividends payable	212,341	117,843
Other liabilities	4,871,393	2,997,582
Provision for deficiency of maximum statutory value under book value of securities	2,474,195	4,324,048
Deferred income taxes	1,988,210	2,504,284
	10,829,540	10,220,991
Shareholders' Equity		
Capital	6,244,046	5,964,046
General reserve	7,035,413	3,397,104
Retained earnings	5,137,581	3,476,164
	18,417,040	12,837,314
Total	29,246,580	23,058,305
Total Guaranteed Trust Funds and Company Funds	642,568,546	475,565,282
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	450,979,022	155,152,919

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	74,471,146	56,020,003
Fees and commissions earned on estates, trusts and agencies	1,439,797	896,747
Other	1,174,750	1,336,525
	77,085,693	58,253,275
Expenses—		
Interest incurred	63,479,074	47,791,013
Salaries and staff benefits	5,035,868	4,502,965
Other operating expenses	5,783,275	3,556,702
Depreciation	203,346	199,695
	74,501,563	56,050,375
Profit before gains or losses on investments	2,584,130	2,202,900
Net gain (loss) on investments	197,356	352,546
Profit before taxes	2,781,486	2,555,446
Income taxes—		
Deferred	193,402	514,113
Net profit	2,588,084	2,041,333

STERLING TRUST CORPORATION

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	3,476,164	2,339,178
Net profit	2,588,084	2,041,333
	6,064,248	4,380,511
Deduct—		
Dividends to shareholders - preferred	359,260	432,976
- common	538,607	471,371
Transfer to general reserve	28,800	.....
	926,667	904,347
Balance at end of year	5,137,581	3,476,164

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at beginning of year	3,397,104	7,971,931
Transfer from retained earnings	28,800	.....
Premium on capital	1,722,000	.....
Change in assets not admitted	27,656	-214,548
Adjustment on investment in subsidiary	10,000	-36,231
Change in deficiency of maximum statutory value under book value	1,849,853	-4,324,048
Balance at end of year	7,035,413	3,397,104

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Treasury bills (Federal and Provincial)	4,887,300	4,887,300	4,887,300
Short term deposits (one year or less)	78,092,537	78,092,537	78,092,537
	82,979,837	82,979,837	82,979,837
BONDS:			
Canadian:			
Federal	2,495,400	2,495,400	2,424,000
Provincial	5,895,089	5,895,089	5,622,770
Municipal, public authority and school	5,761,710	5,732,270	5,732,270
All other	12,368,413	12,368,413	12,368,413
	26,520,612	26,491,172	26,147,453
STOCKS:			
Canadian:			
Preferred	32,813,778	31,470,397	31,470,397
Common	5,992,774	5,395,500	5,395,500
	38,806,552	36,865,897	36,865,897
Company Funds—			
Short term deposits (one year or less)	4,000,000	4,000,000	4,000,000
	4,000,000	4,000,000	4,000,000
BONDS:			
Canadian:			
Federal	492,100	492,100	455,000
	492,100	492,100	455,000
STOCKS:			
Canadian:			
Preferred	10,844,698	10,567,955	10,567,955
Common	783,957	556,600	556,600
	11,628,655	11,124,555	11,124,555

STERLING TRUST CORPORATION

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	1,095,959	.....
Other insured	17,316,371	.....
Conventional	345,317,699	1,195,642
	363,730,029	1,195,642

REAL ESTATE

	Current year	Prior year
	$	$
For company's own use	1,684,235	1,763,546
	1,684,235	1,763,546

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Agency re: District Trust	5,621,000	.....	.....	.....
Treasury bills and short term deposits	3,116,495	362,923	74,260	91,740
Bonds	573,097	162,541	2,466	13,604
Stocks	807,231	174,807	171,278	124,598
Collateral loans	24,176	57,958	.....	.....
Consumer loans	72,352	66,912	.....	.....
Mortgages and sale agreements	5,556,859	4,039,632	50,237	30,860
	15,771,210	4,864,773	298,241	260,802

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts receivable	13,897,875	.....
Amortization of term deposit interest	.....	17,634
Government guaranteed loan re: District Trust Company	60,332,152	.....
Other	37,309	313
	74,267,336	17,947
Company Funds—		
Leasehold improvements	361,236	380,708
Office furniture and equipment	195,648	233,164
Prepaid expenses	160,680	146,972
Accounts receivable	22,313	115,783
Real estate acquired in settlement of loans	256,497	.....
Other	192,457	125,779
	1,188,831	1,002,406

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	361,236	380,708
Office furniture and equipment	195,647	233,164
Prepaid expenses	160,680	146,972
Signs and vaults	58,016	69,759
Other	.....	17,632
Management rights	45,000	.....
	820,579	848,235

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	67,834,602	.....	67,834,602
Certificates	.....	486,227,420	486,227,420
	67,834,602	486,227,420	554,062,022

STERLING TRUST CORPORATION

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	2,364,381	230,169
Term deposits and certificates	28,749,056	19,698,839
	31,113,437	19,929,008

OTHER LIABILITIES

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Accounts payable	17,742,285	.....
Accrued bank charges	15,977	.....
Allowance for doubtful accounts	47,000	47,000
Other	152,136	8,186
	17,957,398	55,186
Company Funds—		
Deferred income	2,349,393	2,660,582
Subordinated loans payable	2,000,000	.....
Allowance for doubtful accounts	522,000	337,000
	4,871,393	2,997,582

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Treasury bills and short term deposits	10,842,046	7,195,584
Bonds	1,364,875	512,445
Stocks	1,695,741	582,307
Collateral loans	1,115,222	931,876
Consumer loans	1,169,708	1,087,472
Mortgages and sale agreements	50,499,651	43,965,543
Other	5,623,467	13,883
	72,310,710	54,289,110
Company Funds—		
Treasury bills and short term deposits	628,726	527,938
Bonds	114,510	125,723
Stocks	943,180	995,929
Collateral loans	6,459	1,809
Consumer loans	9,087	8,836
Mortgages and sale agreements	168,248	214,477
Real estate	290,226	-143,819
	2,160,436	1,730,893
	74,471,146	56,020,003

OTHER INCOME

	Current year	Prior year
	$	$
Mortgage appraisal and inspection fees	449,375	422,685
Service charges	138,088	.....
Safety deposit box rentals	22,481	16,691
Sundry revenue	274,154	630,722
Amortized gain on sale of building	290,652	266,427
	1,174,750	1,336,525

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and certificates	5,797,009	4,740,359
Term deposits and certificates	57,682,065	43,050,654
	63,479,074	47,791,013

STERLING TRUST CORPORATION

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	4,503,021	4,099,517
Directors' and advisory board fees	70,750	59,200
Staff benefits	462,097	344,248
	5,035,868	4,502,965

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	135,668	141,378
Auditor's fees	92,112	49,058
Bank charges	85,793	186,371
Commissions on deposits and certificates	181,592	138,951
Insurance		
—deposit	116,996	77,516
—other	85,551	103,292
Legal fees	343,358	84,460
Maintenance of rented premises	103,643	36,281
Mortgage fees		
—appraisal	194	1,460
—finders	-4,265	.....
Postage, telegrams, telephones, express	491,234	290,619
Printing and stationery	166,772	142,103
Rents		
—premises	942,767	559,176
—equipment	325,260	259,277
Taxes, licences and fees	93,341	85,189
Travelling	142,001	140,058
Miscellaneous		
—association dues and assessments	30,461	34,527
—books and periodicals	8,766	11,032
—charitable donations	11,265	9,210
Data processing expenses	701,341	289,860
Ontario capital tax	131,814	60,003
Provision for mortgage losses	185,000	118,000
Other	1,412,611	738,881
	5,783,275	3,556,702

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	84,942	84,660
Leasehold improvements	54,788	52,079
Furniture and equipment	51,873	50,218
Other	11,743	12,738
	203,346	199,695

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds—					
Bonds	1,133,565	.....	.....	.....	1,133,565
Stocks	.....	157,796	.....	.....	-157,796
Mortgages and sale agreements	.....	289,935	.....	.....	-289,935
	1,133,565	447,731	.....	.....	685,834
Company funds—					
Bonds	.....	3,008	.....	.....	-3,008
Stocks	.....	55,999	.....	429,471	-485,470
	.....	59,007	.....	429,471	-488,478
	1,133,565	506,738	.....	429,471	197,356

STERLING TRUST CORPORATION

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	7,396,124	5,866,394
Bonds	47,911,113	20,151,332
Stocks	65,087,767	38,853,245
Mortgages and sale agreements	8,714,182	4,752,163
Deposited in guaranteed funds		
—demand	6,867,032	4,057,181
—term	112,500,870	79,844,029
Real estate	3,064,877	346,501
Other	199,437,057	1,282,074
	450,979,022	155,152,919

WESTERN CAPITAL TRUST COMPANY

(COMPAGNIE DE FIDUCIE WESTERN CAPITAL)

Head Office: 980-505 Burrard St., Vancouver, B.C. V7X 1M4

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1979 by Letters Patent under the Trust Companies Act. Commenced business in 1979.

OFFICERS and DIRECTORS (as at February 17, 1983)

OFFICERS: President, D.R. Day—Vice-Presidents, B.M. Battley, J. Berks, M. Caiger, R.W. Gasten, H.A.G. Kingsmill, D.W. Kington, D.J.M. Wark, B.J. Weston—Vice-President, General Manager and Comptroller, P.V. Jones — Secretary, M.F. Day.

DIRECTORS: D.R. Day, A.F. Gibbons, J.W. Harbord, H.A.G. Kingsmill, G.R. Sharwood.

AUDITORS: Thorne Riddell

BRANCH OFFICES: Edmonton, Toronto, Vancouver. Total 3.

CAPITAL STOCK

	$
Authorized - 500,000 shares, par value $10 each	5,000,000
Subscribed and fully paid - 400,301 shares	4,003,010

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	1,308,518	.....
Treasury bills and short term deposits	5,913,422	10,362,795
Stocks	151,620	228,564
Collateral loans	1,000,000	3,000,000
Mortgages and sale agreements	52,270,841	31,298,618
Investment income, due and accrued	1,361,923	843,050
Other assets	430,551	79,523
Total	62,436,875	45,812,550
Company Funds—		
Cash	181,687	337,272
Treasury bills and short term deposits	100,000	1,150,000
Stocks	756,250	625,000
Mortgages and sale agreements	1,401,745	1,814,965
Investment income, due and accrued	26,404	51,185
Other assets	786,575	962,142
Due from Guaranteed funds	1,152,082	691,451
	4,404,743	5,632,015
Deduct assets not admitted	21,789	1,679
Total	4,382,954	5,630,336
Total Guaranteed Trust Funds and Company Funds	66,819,829	51,442,886

WESTERN CAPITAL TRUST COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	14,247,276	14,131,137
Term deposits and certificates	45,475,272	29,762,878
Interest due and accrued on deposits and certificates	1,487,540	954,070
Bank overdrafts	.....	126,046
Other liabilities	74,705	146,968
Due to Company Funds	1,152,082	691,451
Total	62,436,875	45,812,550
Company Funds—		
Income tax payable	.....	147,453
Expenses due and accrued	296,209	171,639
Other liabilities	75,972	778,839
Provision for deficiency of maximum statutory value under book value of securities	205,790	364
Deferred income taxes	.....	76,700
	577,971	1,174,995

Shareholders' Equity

Capital	4,003,010	4,003,010
Investment reserves	.....	34,472
Mortgages	-198,027	417,859
Retained earnings	3,804,983	4,455,341
	4,382,954	5,630,336
Total	66,819,829	51,442,886
Total Guaranteed Trust Funds and Company Funds	188,461,762	208,169,998
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION		

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	9,525,916	5,628,856
Fees and commissions earned on estates, trusts and agencies	1,199,503	2,297,630
Other	962,648	406,124
	11,688,067	8,332,610
Expenses—		
Interest incurred	8,214,041	4,216,346
Salaries and staff benefits	1,821,474	1,781,201
Other operating expenses	1,884,125	1,960,287
	11,919,640	7,957,834
Profit before gains or losses on investments	-231,573	374,776
Net gain (loss) on investments	-380,602	.....
Profit before taxes	-612,175	374,776
Income taxes—		
Current	-145,125	144,515
Deferred	-76,700	61,000
Net profit	-390,350	169,261

WESTERN CAPITAL TRUST COMPANY

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	417,859	283,201
Net profit	-390,350	169,261
	27,509	452,462
Deduct—		
Transfer to investment reserves—		
Mortgages		34,472
Change in assets not admitted	20,110	-233
Change in provision for deficiency of maximum statutory value	205,426	364
	225,536	34,603
Balance at end of year	-198,027	417,859

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at beginning of year	34,472		34,472	
Transfer from Retained Earnings				34,472
Other	-34,472		-34,472	
Balance at end of year				34,472

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Treasury bills (Federal and Provincial)	5,913,422	5,913,422	5,913,422
	5,913,422	5,913,422	5,913,422
STOCKS:			
Canadian:			
Common	151,620	102,600	102,600
	151,620	102,600	102,600
Company Funds—			
Short term deposits (one year or less)	100,000	100,000	100,000
	100,000	100,000	100,000
STOCKS:			
Canadian:			
Common	756,250	599,480	599,480
	756,250	599,480	599,480

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	7,932,119	
Other insured	1,188,673	704,079
Conventional	43,150,049	697,666
	52,270,841	1,401,745

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	5,383	114,339	7,896	10,579
Stocks				21,296
Collateral loans	13,459			
Mortgages and sale agreements	1,343,081	728,711	18,508	19,310
	1,361,923	843,050	26,404	51,185

WESTERN CAPITAL TRUST COMPANY

OTHER ASSETS

	Current year $	Prior year $
Guaranteed Trust Funds—		
Accounts receivable	409,751	79,523
Net investment in lease	20,800	.....
	430,551	79,523
Company Funds—		
Prepaid expenses	21,779	1,669
Accounts receivable	619,661	960,463
Income tax recoverable	145,125	.....
Goodwill	10	10
	786,575	962,142

ASSETS NOT ADMITTED

	Current year $	Prior year $
Prepaid expenses	21,779	1,669
Goodwill	10	10
	21,789	1,679

DEPOSITS AND CERTIFICATES

	Demand $	Term $	Total $
Deposits	335,477	.....	335,477
Certificates	13,911,799	45,475,272	59,387,071
	14,247,276	45,475,272	59,722,548

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Term deposits and certificates	1,487,540	954,070
	1,487,540	954,070

OTHER LIABILITIES

	Current year $	Prior year $
Guaranteed Trust Funds—		
Accounts payable	14,705	101,968
Deferred income	.....	45,000
Unidentified receipts	60,000	.....
	74,705	146,968
Company Funds—		
Prepaid application fees	43,972	49,903
Standby fee	32,000	14,000
Deferred income	.....	714,936
	75,972	778,839

WESTERN CAPITAL TRUST COMPANY

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	117,351	.....
Treasury bills and short term deposits	1,018,349	957,648
Bonds	194,933	754,507
Collateral loans	269,765	457,611
Mortgages and sale agreements	7,697,821	3,023,973
	9,298,219	5,193,739
Company Funds—		
Treasury bills and short term deposits	23,238	86,196
Bonds	59,943	8,630
Stocks	5,700	104,896
Collateral loans	1,146	80,459
Mortgages and sale agreements	137,670	154,936
	227,697	435,117
	9,525,916	5,628,856

OTHER INCOME

	Current year $	Prior year $
Participating bonuses	926,276	87,976
Management fees	28,700	315,630
Other	7,672	2,518
	962,648	406,124

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and certificates	10,549	80,727
Term deposits and certificates	8,171,655	4,102,051
Other borrowed money	31,837	33,568
	8,214,041	4,216,346

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	1,723,362	1,709,100
Directors' and advisory board fees	7,000	11,000
Staff benefits	91,112	61,101
	1,821,474	1,781,201

WESTERN CAPITAL TRUST COMPANY

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	21,332	95,281
Auditor's fees	50,150	55,700
Bank charges	15,121	26,655
Commissions on deposits and certificates	139,310	125,088
Insurance		
—deposit	13,810	6,854
—other	23,403	18,056
Legal fees	36,334	22,262
Maintenance of rented premises	15,763	2,107
Mortgage fees		
—appraisal	1,994	1,409
—credit reports	4,958	9,468
Postage, telegrams, telephones, express	237,268	228,960
Printing and stationery	65,602	117,179
Rents		
—equipment	163,067	36,213
Taxes, licences and fees	96,818	42,768
Travelling	157,957	195,867
Miscellaneous		
—association dues and assessments	14,066	36,770
—books and periodicals	5,394	8,233
—charitable donations	13,023	16,791
Consulting fees	48,804	23,915
Data processing expenses	98,838	117,250
Management services	107,800	220,217
Facilities fees	392,807	240,000
Business development	58,926	113,046
Other	101,580	200,198
	1,884,125	1,960,287

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Guaranteed Trust Funds—					
Bonds	1,375				1,375
Stocks	15,913				15,913
Mortgages and sale agreements		19,082		863,128	-882,210
	17,288	19,082		863,128	-864,922
Company funds—					
Mortgages and sale agreements	498,828	11,908		2,600	484,320
	498,828	11,908		2,600	484,320
	516,116	30,990		865,728	-380,602

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Mortgages and sale agreements	188,401,480	208,169,998
Deposited in guaranteed funds		
—demand	60,282	
	188,461,762	208,169,998

STATEMENTS OF LOAN COMPANIES INCORPORATED BY SPECIAL ACTS OF THE PARLIAMENT OF CANADA OR BY LETTERS PATENT AND TRANSACTING BUSINESS DURING THE YEAR ENDED DECEMBER 31, 1982.

AMIC Mortgage Investment Corporation.
Bank of British Columbia Mortgage Corporation.
Bank of Montreal Mortgage Corporation.
Canada Permanent Mortgage Corporation.
Canada Trustco Mortgage Company.
CCB Mortgage Investment Corporation.
CIBC Mortgage Corporation.
Continental Bank Mortgage Corporation.
Central and Eastern Mortgage Corporation.
Equitrust Mortgage and Savings Company.
Evangeline Savings and Mortgage Company.
Fedco Mortgage Investment Company.
FidMor Mortgage Investors Corporation.
First City Mortgage Company.
Granville Savings and Mortgage Corporation.
Greymac Mortgage Corporation.
League Savings and Mortgage Company.
MBC Mortgage Corporation.
Morguard Home Mtge. Investment Corporation.
Morguard Mortgage Investment Company of Canada.
National Bank of Greece (Canada) Mortgage Corporation.
Northguard Mortgage Corporation.
Nova Scotia Savings & Loan Company.
Pacific Savings and Mortgage Corporation.
Procan Mortgage Corporation.
Royal Trustco Mortgage Company.
Royal Bank Mortgage Corporation.
Seel Mortgage Investment Corporation.
Seaway Mortgage Corporation.
Scotia Mortgage Corporation.
Settlers Savings and Mortgage Corporation.
Standard Loan Company.
Stanmor Mortgage Corporation.
TD Mortgage Corporation.
Victoria and Grey Mortgage Corporation.

ETATS DES COMPAGNIES DE PRET CONSTITUEES PAR DES LOIS SPECIALES DU PARLEMENT DU CANADA OU PAR DES LETTRES PATENTES ET EXERCANT DES AFFAIRES AU COURS DE L'ANNEE CLOSE LE 31 DECEMBRE 1982.

AMIC Mortgage Investment Corporation.
Bank of British Columbia Mortgage Corporation.
Société Hypothécaire Banque de Montréal.
La Compagnie D'Hypothèques Canada Permanent.
Hypothèques Trustco Canada.
CCB Mortgage Investment Corporation.
La Société d'Hypothèques CIBC.
Société D'Hypothèques de la Banque Continentale.
Société D'Hypothèques Centrale et de l'Est.
Compagnie D'Hypothèque et d'Epargne Equitrust.
Evangeline Savings and Mortgage Company.
Compagnie de Placements Hypothécaires Fedco.
FidMor, Compagnie D'Hypothèque Actionnaires.
Société D'Hypothèque First City.
Granville Société D'Epargne et D'Hypothèques.
Greymac Mortgage Corporation.
League Savings and Mortgage Company.
Société D'Hypothèques MBC.
Corporation de Placements Hypothécaires D'Habitations Morguard.
Compagnie de Placements Hypothécaires Morguard du Canada.
Société d'Hypothèques de la Banque Nationale de Grèce (Canada).
Société d'Hypothèques Northguard.
Nova Scotia Savings & Loan Company.
Corporation d'Epargnes et d'Hypothèques Pacific.
Société d'Hypothèque Procan.
Société Hypothécaire Trustco Royal.
Société D'Hypothèque de la Banque Royale.
Compagnie de Placements Hypothécaires Seel.
La Corporation d'Hypothèque Seaway.
Société Hypothécaire BNE.
Settlers, Compagnie D'Epargne et D'Hypothèques.
La Compagnie de Prêts Standard.
Société D'Hypothèque Stanmor.
La Société d'Hypothèques TD.
Société D'Hypothèques Victoria et Grey.

AMIC MORTGAGE INVESTMENT CORPORATION

Head Office: Suite 500, 1011 First Street S.W., Calgary, Alberta T2R 1J2

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1975 by Letters Patent under the Loan Companies Act. Supplementary Letters Patent issued 1978 increasing authorized capital. Commenced business in 1976.

OFFICERS and DIRECTORS (as at February 22, 1983)

OFFICERS: Chairman of the Board and President, H.A. Hanen—Secretary, J.N. Iredale—Vice-President, K.A. Hughes — Treasurer, B.J. Hamilton.

DIRECTORS: R.J.M. Bell, R.H. Dyck, M.H. Halvorson, H.A. Hanen, K.A. Hughes, M.C. Ross.

AUDITORS: Peat, Marwick, Mitchell & Co.

CAPITAL STOCK

	$
Authorized - Preferred 2,500,000 shares, par value $10 each	25,000,000
Authorized - Common 1,000,000 shares, par value $5 each	5,000,000
Subscribed and fully paid - Preferred 195,017 shares	1,950,170
Subscribed and fully paid - Common, 281,384 shares	1,406,920

ASSETS

(at book value)

	Current year	Prior year
	$	$
Treasury bills and short term deposits	1,638,000	3,457,384
Collateral loans	256,338	319,055
Mortgages and sale agreements	12,825,090	17,864,342
Real estate	16,950,864	15,976,969
Investments in subsidiaries	3,694,800	3,695,000
Investment income, due and accrued	214,614	257,044
Office furniture and equipment	40,011	33,324
Deferred expenses	101,222	235,951
Accounts receivable	249,742	388,279
Other	9,025	81,202
	35,979,706	42,308,550
Deduct assets not admitted	141,233	336,598
Total	35,838,473	41,971,952

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Term deposits and debentures	24,104,700	28,060,200
Interest due and accrued on deposits and debentures	2,265,370	2,095,497
Bank overdrafts	1,073,141	2,213,928
Expenses due and accrued	41,145	169,619
Deferred revenue	6,566	15,475
Mortgages payable	7,457,708	6,706,523
Accounts payable	96,559	191,726
	35,045,189	39,452,968

Shareholders' Equity

Capital	3,357,090	3,357,090
Investment reserves—		
Mortgages	143,767	237,874
Other	2,404,750	1,151,675
Retained earnings	-5,112,323	-2,576,097
Contributed surplus		348,442
	793,284	2,518,984
Total Liabilities and Shareholders' Equity	35,838,473	41,971,952

AMIC MORTGAGE INVESTMENT CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	2,444,763	3,315,225
Other	164,117	231,660
	2,608,880	3,546,885
Expenses—		
Interest incurred	2,892,942	3,037,666
Directors' fees	11,600	9,250
Other operating expenses	911,241	1,133,706
Depreciation	10,280	30,422
	3,826,063	4,211,044
Profit before gains or losses on investments	-1,217,183	-664,159
Net gain (loss) on investments	-703,882	188,586
Net profit	-1,921,065	-475,573

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-2,576,097	-1,039,658
Net profit	-1,921,065	-475,573
Transfer of contributed surplus	348,442	.....
	-4,148,720	-1,515,231
Deduct—		
Transfer to investment reserves—		
Mortgages	-94,107	3,402
Other	1,253,075	1,128,401
Change in assets not admitted	-195,365	-70,937
	963,603	1,060,866
Balance at end of year	-5,112,323	-2,576,097

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Balance at beginning of year	237,874	1,151,675	1,389,549	257,746
Transfer from Retained Earnings	-94,107	1,253,075	1,158,968	1,131,803
Balance at end of year	143,767	2,404,750	2,548,517	1,389,549

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at beginning of year	348,442	348,442
Contributed surplus on issuance of (rescission) of Capital Stock	-348,442	.....
Balance at end of year	.....	348,442

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Short term deposits (one year or less)	1,638,000	1,638,000	1,638,000
	1,638,000	1,638,000	1,638,000

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
Conventional	12,825,090	17,864,342
	12,825,090	17,864,342

AMIC MORTGAGE INVESTMENT CORPORATION

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	16,950,864	15,976,969
	16,950,864	15,976,969

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	58,121	23,877
Collateral loans	2,106	2,621
Mortgages and sale agreements	154,387	230,546
	214,614	257,044

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	75,728	196,860
Office furniture and equipment	40,011	.....
Share issue costs	21,072	33,784
Other	4,422	105,954
	141,233	336,598

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Debentures	.....	24,104,700	24,104,700
	.....	24,104,700	24,104,700

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	2,265,370	2,095,497
	2,265,370	2,095,497

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	267,161	390,392
Bonds	.....	190,614
Collateral loans	28,152	34,459
Mortgages and sale agreements	2,149,450	2,337,556
Leasehold investments	.....	362,204
	2,444,763	3,315,225

OTHER INCOME

	Current year	Prior year
	$	$
Other revenue earned on mortgages	8,910	67,370
Service charges	5,357	16,656
Management fees	149,850	147,634
	164,117	231,660

INTEREST INCURRED

	Current year	Prior year
	$	$
Term deposits and debentures	2,892,942	3,037,666
	2,892,942	3,037,666

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Directors' and advisory board fees	11,600	9,250
	11,600	9,250

AMIC MORTGAGE INVESTMENT CORPORATION

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Auditor's fees	48,619	40,850
Bank charges	398	1,285
Insurance		
—deposit	10,328	11,341
—other	3,646	572
Legal fees	67,039	50,245
Mortgage fees		
—interest	4,457	4,670
Printing and stationery	6,019	5,128
Rents		
—leasehold investments		222,000
Taxes, licences and fees	3,694	1,879
Miscellaneous		
—charitable donations	1,150	
Management services	641,169	609,089
Debenture issue costs	136,747	126,434
Mortgage servicing fees and administration	811	12,558
Other	-12,836	47,655
	911,241	1,133,706

DEPRECIATION

	Current year	Prior year
	$	$
Furniture and equipment	283	16,802
Other	9,997	13,620
	10,280	30,422

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Mortgages and sale agreements				640,578	-640,578
Real estate			76,452	22,534	53,918
Other				117,222	-117,222
			76,452	780,334	-703,882

BANK OF BRITISH COLUMBIA MORTGAGE CORPORATION

Head Office: 1725-555 Burrard Street, Vancouver, B.C. V7X 1K1

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1981 by Letters Patent under the Loan Companies Act. Commenced business in 1981.

OFFICERS AND DIRECTORS (as at February 17, 1983)

OFFICERS: President, A.E. Miles-Pickup — Vice-President, M.S. Rogers — Assistant Vice-Presidents, M.B. Martin, C. Todd — Secretary, D.W. Muller — Treasurer, J.A. Thomas — Assistant Treasurers, D.R. Davis, W.J. Hardy, R. Kelly—Assistant Secretary, E.J. Schmidt.

DIRECTORS: A.E. Miles-Pickup, D.W. Muller, M.S. Rogers, J.A. Thomas, C. Todd.

AUDITORS: Deloitte, Haskins & Sells.

CAPITAL STOCK

	$
Authorized - 150,000 shares, par value $100 each	15,000,000
Subscribed and fully paid - 110,025 shares	11,002,500

ASSETS

(at book value)

	Current year	Prior year
	$	$
Cash	638,214	.....
Treasury bills and short term deposits	5,500,000	.....
Mortgages and sale agreements	120,309,167	54,993,751
Investment income, due and accrued	1,722,191	650,844
Prepaid expenses	144,474	104,922
Accounts receivable	.....	101,142
	128,314,046	55,850,659
Deduct assets not admitted	144,474	104,922
Total	128,169,572	55,745,737

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Term deposits and debentures	112,382,148	45,759,657
Interest due and accrued on deposits and debentures	2,288,135	1,001,835
Other borrowed money, including interest due and accrued	500,419	450,912
Bank overdrafts	.....	420,655
Expenses due and accrued	1,246,075	16,997
Accrued audit fees	12,600	756
Accrued capital tax	175,321	15,600
Accrued insurance premium	3,500	.....
Non-resident tax payable	64	.....
Deferred income taxes	369,224	95,417
	116,977,486	47,761,829

Shareholders' Equity

Capital	11,002,500	8,002,500
Retained earnings	189,586	-18,592
	11,192,086	7,983,908
Total Liabilities and Shareholders' Equity	128,169,572	55,745,737

BANK OF BRITISH COLUMBIA MORTGAGE CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	15,551,712	1,394,539
Other	143,884	.....
	15,695,596	1,394,539
Expenses—		
Interest incurred	12,738,641	1,150,841
Other operating expenses	2,435,418	61,951
	15,174,059	1,212,792
Profit before taxes	521,537	181,747
Income taxes—		
Deferred	273,807	95,417
Net profit	247,730	86,330

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-18,592	.....
Net profit	247,730	86,330
	229,138	86,330
Deduct—		
Change in assets not admitted	39,552	104,922
	39,552	104,922
Balance at end of year	189,586	-18,592

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Short term deposits (one year or less)	5,500,000	5,500,000	5,500,000
	5,500,000	5,500,000	5,500,000

	Current year $	Prior year $
N.H.A.	11,828,605	5,883,168
Other insured	18,127,049	8,259,716
Conventional	90,353,513	40,850,867
	120,309,167	54,993,751

INVESTMENT INCOME DUE AND ACCRUED

	Current year $	Prior year $
Treasury bills and short term deposits	54,583	.....
Mortgages and sale agreements	1,667,608	650,844
	1,722,191	650,844

ASSETS NOT ADMITTED

	Current year $	Prior year $
Prepaid expenses	144,474	104,922
	144,474	104,922

DEPOSITS AND DEBENTURES

	Demand $	Term $	Total $
Deposits	.....	112,382,148	112,382,148
	.....	112,382,148	112,382,148

BANK OF BRITISH COLUMBIA MORTGAGE CORPORATION

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	2,288,135	1,001,835
	2,288,135	1,001,835

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	543,825	64,803
Mortgages and sale agreements	15,007,887	1,329,736
	15,551,712	1,394,539

OTHER INCOME

	Current year	Prior year
	$	$
Other revenue earned on mortgages	143,884	.....
	143,884	.....

INTEREST INCURRED

	Current year	Prior year
	$	$
Term deposits and debentures	12,702,439	1,084,290
Other borrowed money	36,202	66,551
	12,738,641	1,150,841

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Auditor's fees	18,745	756
Commissions on deposits and debentures	125,551	11,521
Insurance	5,293	.....
—deposit	100	.....
Printing and stationery	175,660	15,600
Taxes, licences and fees	745,826	34,074
Mortgage administration	619,832	.....
Liability and indemnity fee	744,411	.....
Other	2,435,418	61,951

BANK OF MONTREAL MORTGAGE CORPORATION

(SOCIETE HYPOTHECAIRE BANQUE DE MONTREAL)

Head Office: 140 Eighth Avenue S.W., Calgary, Alberta T2P 1B3

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1970 under the Corporations Act of Ontario under the name Firstbank Investments Limited. Name changed in 1973 to First Canadian Investments Limited. Letters Patent issued 1981 continuing the company as a Federal Loan company under the Loans Companies Act. Supplementary Letters Patent issued 1982 increasing authorized capital. Commenced business in 1970.

OFFICERS AND DIRECTORS (as at February 21, 1983)

OFFICERS: Chairman of the Board, R. Giroux—President, G.L. Reuber — General Manager, R. Muir — Secretary, H.A. Erian.

DIRECTORS: G.D. Birks, E. Drew, R. Giroux, W.C. Harker, D.G. Parker, G.L. Reuber, J.A. Whitney.

AUDITORS: Touche Ross & Co.: Coopers & Lybrand

CAPITAL STOCK

	$
Authorized - Preferred 650,000 non-voting shares, par value $100 each	65,000,000
Authorized - Common 200,000,000 shares, par value $1 each	200,000,000
Subscribed and fully paid - Preferred 539,976 shares	53,997,600
Subscribed and fully paid - Common 113,353,500 shares	113,353,500

ASSETS

(at book value)

	Current year $	Prior year $
Cash	.....	5,496,724
Treasury bills and short term deposits	114,156,886	70,171,776
Bonds	104,300,000	108,975,000
Mortgages and sale agreements	3873,719,0672	498,492,452
Investment income, due and accrued	8,956,636	6,761,289
Prepaid expenses	4,423,760	3,571,821
Deferred expenses	558,633	804,163
Accounts receivable	978,127	17,324,802
Investment in BMRI Realty Investments	95,269,250	80,284,395
Other	27,161,953	25,594,741
Loans to BMRI Realty Investments	36,398,000	.....
	4265,922,312	2,817,477,163
Deduct assets not admitted	32,144,346	29,970,725
Total	4233,777,966	2,787,506,438

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Term deposits and debentures	3900,326,024	2,535,375,481
Interest due and accrued on deposits and debentures	163,303,204	105,116,102
Bank overdrafts	930,693	.....
Expenses due and accrued	2,487,668	24,104,628
Deferred income	6,980,947	6,213,697
Deferred income taxes	8,286,251	7,999,886
	4082,314,787	2,678,809,794

Shareholders' Equity

Capital	167,351,100	137,351,100
Retained earnings	-15,887,921	-28,654,456
	151,463,179	108,696,644
Total Liabilities and Shareholders' Equity	4233,777,966	2,787,506,438

BANK OF MONTREAL MORTGAGE CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	488,189,507	314,498,513
Other	14,984,855	1,746,527
	503,174,362	316,245,040
Expenses—		
Interest incurred	458,025,833	284,504,352
Salaries and staff benefits	4,142,582	2,999,184
Other operating expenses	14,983,244	12,657,491
	477,151,659	300,161,027
Profit before gains or losses on investments	26,022,703	16,084,013
Net gain (loss) on investments	24,365	99,089
Profit before taxes	26,047,068	16,183,102
Income taxes—		
Deferred	286,365	1,330,857
Net profit	25,760,703	14,852,245

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-28,654,456	2,972,465
Net profit	25,760,703	14,852,245
	-2,893,753	17,824,710
Deduct—		
Dividends to shareholders	10,820,547	16,508,441
Change in assets not admitted	2,173,621	29,970,725
	12,994,168	46,479,166
Balance at end of year	-15,887,921	-28,654,456

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Treasury bills (Federal and Provincial)	114,156,886	114,156,886	114,156,886
	114,156,886	114,156,886	114,156,886
BONDS:			
Canadian:			
All other	104,300,000	104,300,000	104,300,000
	104,300,000	104,300,000	104,300,000

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
N.H.A.	1274,145,343	633,661,878
Conventional	2599,573,724	1,864,830,574
	3873,719,067	2,498,492,452

INVESTMENT INCOME DUE AND ACCRUED

	Current year $	Prior year $
Treasury bills and short term deposits	2,089,026	1,755,098
Bonds	940,365	717,930
Mortgages and sale agreements	5,927,245	4,288,261
	8,956,636	6,761,289

BANK OF MONTREAL MORTGAGE CORPORATION

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	558,633	804,163
Prepaid expenses	4,423,760	3,571,821
Unamortized discount on notes and debentures	11,541,755	25,594,741
Unamortized discount on short-term notes	15,620,198	
	32,144,346	29,970,725

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Debentures		3900,326,024	3,900,326,024
		3900,326,024	3,900,326,024

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	163,303,204	105,116,102
	163,303,204	105,116,102

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	2,165,840	549,205
Treasury bills and short term deposits	10,427,907	10,805,850
Bonds	10,304,036	12,501,277
Mortgages and sale agreements	456,305,030	288,665,712
Subsidiaries	8,986,694	1,976,469
	488,189,507	314,498,513

OTHER INCOME

	Current year	Prior year
	$	$
Return on capital	14,984,855	1,746,527
	14,984,855	1,746,527

INTEREST INCURRED

	Current year	Prior year
	$	$
Term deposits and debentures	458,025,833	284,504,352
	458,025,833	284,504,352

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	4,130,832	2,986,684
Directors' and advisory board fees	11,750	12,500
	4,142,582	2,999,184

BANK OF MONTREAL MORTGAGE CORPORATION

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	695,697	820,910
Auditor's fees	69,463	24,738
Bank charges	37,500	231,330
Commissions on deposits and debentures	678,615	1,055,928
Insurance		
—deposit	220,638	80,371
—other	72,534	107,542
Legal fees	27,228	76,396
Mortgage fees		
—appraisal	85,630	84,924
—collection	3,055,684	2,209,328
Printing and stationery	12,374	4,470
Rents		
—premises	701,676	507,327
—equipment	1,957,901	1,415,606
Taxes, licences and fees	730,115	501,299
Branch compensation I.C.	4,360,436	2,955,709
Issuing expenses	372,244	691,160
Other	1,905,509	1,890,453
	14,983,244	12,657,491

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Other			24,365		24,365
			24,365		24,365

CANADA PERMANENT MORTGAGE CORPORATION

(LA COMPAGNIE D'HYPOTHEQUES CANADA PERMANENT)

Head Office: 320 Bay St., Toronto, Ontario M5H 2P6

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1899 by Act of Parliament of Canada, 62-63 Vic., c. 101, as 'The Canada Per nanent and Western Canada Mortgage Corporation', for the purpose of acquiring the assets and business of the Canada Permanent Loan and Savings Company (established 1855), the Western Canada Loan and Savings Company (established 1863), the Freehold Loan and Savings Company (established 1859) and The London and Ontario Investment Company, Limited (established 1876). Amendment in 1903, 3 Edw. VII, c. 94, effected change to present name. Amendment in 1913, 3-4 Geo. V., c. 86. Authorized capital amended by Supplementary Letters Patent 1976 and 1982. Commenced business in 1855.

OFFICERS and DIRECTORS (as at February 11, 1983)

OFFICERS: Chairman, Chief Executive Officer and President, J.A.C. Hilliker — Senior Vice-Presidents, C. Currie, P. Desrochers, J.E. Donahoe, R.M. Dragan, W.T. Hodgson, E.H. Smith, H.G. Tait, N.G. Wright — Vice-President, General Counsel and Secretary, H.J. Riva — Controller and Vice-President,S.A. Lindsay — Vice-Presidents, G.T. Bakker, G.B. Clapperton, S. Dabarno, L.J. Dunsdon, J. Erickson, J.F. Hartos, W.M. Kerrigan, J. McClockin, S. Mentiply, W.E. Montgomery, H.K. Naylor, A.W. Nicolle, D.D. Penman, R.S. Robson, S.R. Rudd, D.E. Scott, T.G. Squires.

DIRECTORS: R.D. Armstrong, R.L. Beaulieu, Q.C., E.J. Brown, Q.C., A.L. Campbell, Q.C., J.H.C. Clarry, Q.C., E.F. Crease R.C. Dowsett, J.A.C. Hilliker, W. James, P.D. Lewis, Q.C., A.A. MacNaughton, J.F. Perrett, Q.C., W.P. Pigott, R. Stollery, R.J. Turner, R.D. Wilson, Q.C.

AUDITORS: Coopers & Lybrand

BRANCH OFFICES: Brantford (2), Brockville, Burlington (2),Calgary (6), Cambridge, Charlottetown, Chilliwack, Dartmouth, Edmonton (4), Fredericton, Guelph, Halifax, Hamilton (5), Kamloops, Kitchener (2), London (2), Lunenburg, Mississauga, Moncton, Montreal (4), New Glasgow, Oakville, Oshawa, Ottawa (2), Penticton, Peterborough, Port Hope, Prince George, Regina, Richmond, St. Catharines, St. Laurent, Saint John, Saint John's, Sarnia,

Saskatoon (2), Sault Ste. Marie, Stoney Creek (2), Sudbury, Sydney, Thunder Bay, Tillsonburg,

Toronto (22), Vancouver (6), Victoria (2), Windsor, Winnipeg (2), Woodstock. Total 98

CAPITAL STOCK

	$
Authorized - Preferred 3,872,200 shares, par value $25 each	96,805,000
Authorized - Common 20,000,000 shares, par value $2 each	40,000,000
Subscribed and fully paid - Preferred Series 'A' 344,687 shares	8,617,175
Subscribed and fully paid - Preferred Series 'B' 713,341 shares	17,833,525
Subscribed and fully paid - Common 9,363,900 shares	18,727,800

ASSETS

(at book value)

	Current year	Prior year
	$	$
Cash	10,133,966	5,729,058
Treasury bills and short term deposits	349,065,775	94,653,650
Bonds	151,043,657	185,870,677
Stocks	49,764,880	58,490,275
Collateral loans	321,345,864	212,618,110
Consumer loans	114,375,382	132,180,257
Mortgages and sale agreements	1009,950,244	1,126,691,406
Real estate	15,857,697	13,276,476
Investments in subsidiaries	291,398,844	196,347,596
Investment income, due and accrued	30,071,420	31,493,529
Leasehold improvements	19,874	30,077
Accounts receivable	751,928	3,363,375
Corporate and stock brokers day loans	90,320,000	183,500,000
Other	2,289,780	2,354,754
Equipment leases	40,172,708	40,958,112
	2476,562,019	2,287,557,352
Deduct assets not admitted	2,517,609	2,053,536
Total	2474,044,410	2,285,503,816

CANADA PERMANENT MORTGAGE CORPORATION

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Demand deposits and debentures	872,070,262	818,581,474
Term deposits and debentures	1212,395,127	1,146,585,116
Interest due and accrued on deposits and debentures	96,274,198	94,802,392
Other borrowed money, including interest due and accrued	8,437,885	10,345,877
Bank overdrafts	.....	7,468,182
Income tax payable	11,523	6,936
Dividends payable	508,745	523,335
Non-resident tax payable	24,996	16,233
Mortgage tax payable	9,719,831	10,115,128
Secured notes - Air Canada	14,685,011	15,785,011
Notes payable	43,284,500	.....
Other	9,836,920	6,518,411
Provision for deficiency of maximum statutory value under book value of securities	5,655,277	762,448
Deferred income taxes	18,500,837	22,909,042
	2291,405,112	2,134,419,585

Shareholders' Equity

Capital	45,178,500	43,752,402
Investment reserves—		
Mortgages	2,263,419	2,633,480
Other	3,934,026	2,524,113
Retained earnings	33,864,590	46,172,463
Contributed surplus	97,398,763	56,001,773
	182,639,298	151,084,231
Total Liabilities and Shareholders' Equity	2474,044,410	2,285,503,816

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	296,472,236	286,012,611
Other	396,615	220,592
	296,868,851	286,233,203
Expenses—		
Interest incurred	259,560,817	250,093,482
Salaries and staff benefits	16,017,975	17,679,559
Other operating expenses	17,180,043	14,894,727
Depreciation	1,002,745	873,094
	293,761,580	283,540,862
Profit before gains or losses on investments	3,107,271	2,692,341
Net gain (loss) on investments	6,461,012	9,300,176
Profit before taxes	9,568,283	11,992,517
Income taxes—		
Deferred	-4,208,047	-4,972,886
Net profit	13,776,330	16,965,403

CANADA PERMANENT MORTGAGE CORPORATION

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	46,172,463	42,053,728
Net profit	13,776,330	16,965,403
	59,948,793	59,019,131
Deduct—		
Dividends to shareholders	2,063,601	9,160,827
Transfer to investment reserves—		
Mortgages	127,158	160,718
Other	2,872,947	506,239
Change in excess investment in subsidiary companies	15,663,595	707,643
Change in assets not admitted	464,073	1,548,793
Change in provision for deficiency of maximum statutory value	4,892,829	762,448
	26,084,203	12,846,668
Balance at end of year	33,864,590	46,172,463

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at beginning of year	2,633,480	2,524,113	5,157,593	4,888,829
Transfer from Retained Earnings	127,158	2,872,947	3,000,105	666,957
Other	-497,219	-1,463,034	-1,960,253	-398,193
Balance at end of year	2,263,419	3,934,026	6,197,445	5,157,593

STATEMENT OF CONTRIBUTED SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	56,001,773	36,742,843
Premium on issue of shares	41,061,910	
Other	335,080	19,258,930
Balance at end of year	97,398,763	56,001,773

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Treasury bills (Federal and Provincial)	112,986,350	112,986,350	112,986,350
Short term deposits (one year or less)	236,079,425	236,079,425	236,079,425
	349,065,775	349,065,775	349,065,775
BONDS:			
Canadian:			
Federal	64,545,954	64,545,954	63,850,000
Provincial	43,146,583	43,146,583	41,650,520
Corporate notes of one year or less	6,885,056	6,884,250	6,884,250
All other	36,466,064	36,412,498	36,412,498
	151,043,657	150,989,285	148,797,268
STOCKS:			
Canadian:			
Preferred	39,307,160	34,056,798	34,056,798
Common	10,457,720	10,107,177	10,107,177
	49,764,880	44,163,975	44,163,975

MORTGAGES AND SALE AGREEMENTS

	Current year	Prior year
	$	$
N.H.A.	121,097,201	137,395,965
Other insured	345,309,714	403,432,990
Conventional	543,543,329	585,861,451
	1009,950,244	1,126,691,406

CANADA PERMANENT MORTGAGE CORPORATION

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	2,674,541	145,022
For company's own use	13,183,156	13,131,454
	15,857,697	13,276,476

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	3,177,741	1,992,262
Bonds	3,174,467	2,973,646
Stocks	473,595	617,951
Collateral loans	73,543	95,844
Consumer loans	1,183,996	1,225,579
Mortgages and sale agreements	15,817,794	13,412,167
Other	6,170,284	11,176,080
	30,071,420	31,493,529

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	19,874	30,077
Goodwill on equity investment	1,905,250	1,872,178
Other	592,485	151,281
	2,517,609	2,053,536

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Deposits	861,830,136	.....	861,830,136
Debentures	10,240,126	1212,395,127	1,222,635,253
	872,070,262	1212,395,127	2,084,465,389

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and debentures	7,804,938	15,506,468
Term deposits and debentures	88,469,260	79,295,924
	96,274,198	94,802,392

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	2,185,252	991,004
Treasury bills and short term deposits	34,588,279	28,571,196
Bonds	19,344,937	20,741,194
Stocks	4,759,096	5,753,096
Collateral loans	2,569,001	1,969,465
Consumer loans	19,521,646	18,311,355
Mortgages and sale agreements	139,826,038	136,343,895
Real Estate	-2,029,259	-1,962,909
Subsidiaries	8,645,256	11,607,302
Rental properties	67,334	65,475
Corporate loans	20,665,139	23,787,384
Commercial loans and leased equipment	46,192,094	39,845,995
Other	137,423	-11,841
	296,472,236	286,012,611

OTHER INCOME

	Current year	Prior year
	$	$
Other revenue earned on mortgages	396,615	220,592
	396,615	220,592

CANADA PERMANENT MORTGAGE CORPORATION

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and debentures	94,186,639	101,240,296
Term deposits and debentures	161,984,842	145,304,451
Other borrowed money	3,389,336	3,548,735
	259,560,817	250,093,482

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	14,171,000	15,916,000
Directors' and advisory board fees	45,975	51,559
Staff benefits	1,801,000	1,712,000
	16,017,975	17,679,559

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	1,216,000	853,000
Auditor's fees	121,000	71,000
Bank charges	1,155,204	977,468
Commissions on deposits and debentures	142,899	51,670
Insurance		
—deposit	245,000	224,000
—other	162,000	257,000
Legal fees	104,000	111,000
Maintenance of rented premises	187,096	246,235
Mortgage fees		
—appraisal	43,000	39,000
—collection	6,026	1,437
—finders		15,201
Postage, telegrams, telephones, express	2,085,000	887,000
Printing and stationery	883,000	905,000
Rents		
—premises	3,167,645	2,967,856
—equipment	2,225,000	1,050,000
Taxes, licences and fees	1,640,861	1,751,599
Travelling	583,000	450,000
Miscellaneous		
—association dues and assessments	68,000	110,000
—books and periodicals	70,000	106,000
—charitable donations	228,019	230,673
Consulting fees	158,000	80,000
Euro Dollar debenture expense	6,237	172,559
Fees paid to CPTC	1,087,638	990,153
Other	1,595,418	2,346,876
	17,180,043	14,894,727

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	992,542	862,891
Leasehold improvements	10,203	10,203
	1,002,745	873,094

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Bonds	219,868	1,604			218,264
Stocks	7,269,055	1,026,307			6,242,748
	7,488,923	1,027,911			6,461,012

CANADA TRUSTCO MORTGAGE COMPANY
(HYPOTHEQUES TRUSTCO CANADA)

Head Office: 275 Dundas St., London, Ontario N6A 4S4

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1864 under the authority of 'An Act respecting Building Societies'; Consolidated Statutes of Upper Canada, c. 53. Amendment in 1876 by Act of Legislature of the Province of Ontario, 39 Vic., c. 95. Amendments in 1896, 1899, 1905 and 1913 by Acts of Parliament of Canada, 59 Vic., c. 49; 62-63 Vic., c. 115; 4-5 Edw. VII, c. 105; and 3-4 Geo. V, c. 134. An Act of Parliament of Canada, 1906, 6 Edw. VII, C. 110, Act of the Legislature of the Province of Ontario, 1915, 5 Geo. V. c. 86, and Act of Parliament of Canada, 1915, 5 Geo. V, 3. 74, effected change of name to The Huron and Erie Mortgage Corporation from its former name 'The Huron and Erie Loan and Saving Co.' Amendment in 1955 by Act of Parliament of Canada, 3-4 Eliz. II, c. 71. Authorized capital amended by Letters Patent 1974 and by Supplementary Letters Patent, 1975, 1979 and 1980. Supplementary Letters Patent issued in April, 1976 affecting change to present name. Commenced business in 1864.

OFFICERS and DIRECTORS (as at February 25, 1983)

OFFICERS: Chairman of the Board, A.H. Mingay —President, M.L. Lahn — Vice-Chairmen, D.J. Warren, A.H. Kerr —Senior Vice-President, G.L. Purcell—Executive Vice-Presidents, J.D. Richardson, P.C. Maurice, J.H. Speake—Vice-President, General Counsel and Secretary, C.R. Clarke—Vice-President and Treasurer, R.H. Brackstone—Vice-President and Comptroller, J.L. Doran —Vice-Presidents, W.J. Blowers, P.A. Heiland,J.B. Kelman, J.T. Lindores, K.J.McCubbin, E.D.L. Miller, B.E. Minns, L.S. O'Brian, J.T. Osbourne, C.C. Parsons, F.W. Pratt, R.E. Redgwell, L.P. Sauve, A.J. Scafe, J.F. Schucht, L.W. Stoll, G.W. Williams.

DIRECTORS: J.W. Adams, A.E. Barron, S.I. Bata, W.J. Blackburn, R.P. Bratty, J.B. Cronyn, F.W. Dakin, G.H. Dobbie, E.F. Findlay, R. Gardhouse, W.D. Grace, W.H. Hemphill, J.T. Hill, B.M. Ivey, E.S. Jackson, M.L. Lahn, T.F.G. Lawson, F.T. Metcalf, A.H. Mingay, K.G. Murray, C.O. Nickle, J.H. Panabaker, D.H. Parkinson, W.J. Stenason, R.W. Stevens, J.D. Stevenson, P.N.T. Widdrington.

AUDITORS: Thorne Riddell

BRANCH OFFICES: Ancaster, Barrie, Brampton (3), Brandon, Brantford, Burlington (5), Burnaby, Calgary (9), Cambridge (4) Chatham (2), Clearbrook, Cornwall, Delhi, Dundas, Dunnville, Edmonton (6), Elmira, Fergus, Fort Erie, Georgetown, Grimsby Guelph (4), Halifax, Hamilton (8), Kapuskasing, Kelowna, Kingston (3), Kirkland Lake, Kitchener (9), Langley, Leamington, Lethbridge (2), Listowel, London (15), Medicine Hat, Milton, Mississauga (4), Moose Jaw, Nanaimo, New Liskeard, New Westminster, Niagara Falls (3), North Bay (2), Oakville (2), Orangeville, Oshawa, Ottawa (4), Owen Sound, Port Colborne, Port Coquitlam, Prince George, Red Deer (2), Regina (2), Richmond (4), Richmond Hill, Sarnia (3), Saskatoon, Simcoe (2), St. Albert, St. Catharines (3), Stratford, Strathroy, St. Thomas (2), Sudbury, Surrey, Timmins, Toronto (22), Vancouver (7), Victoria (2), Waterloo (4), Welland, White Rock, Windsor, Ont. (4), Winnipeg (2). Total 188.

CAPITAL STOCK

	$
Authorized - Preferred 13,168,563 cumulative redeemable shares, par value $20 each	263,371,260
Authorized - Common 20,000,000 shares, par value $2 each	40,000,000
Subscribed and fully paid - Preferred, 5,650,000	113,000,000
Subscribed and fully paid - Common, 9,483,019	18,966,038

CANADA TRUSTCO MORTGAGE COMPANY

ASSETS

(at book value)

	Current year	Prior year
	$	$
Cash	48,864,924	474,207,843
Treasury bills and short term deposits	955,176,993	283,516,623
Bonds	1671,962,101	1,147,147,804
Stocks	216,442,536	236,373,912
Collateral loans	83,686,876	85,277,066
Consumer loans	133,312,073	157,245,924
Mortgages and sale agreements	2449,628,409	2,379,948,876
Real estate	4,250,824	1,054,328
Investments in subsidiaries	221,372,416	108,365,366
Investment income, due and accrued	79,470,946	65,834,367
Leasehold improvements	10,069,690	8,742,546
Office furniture and equipment	10,791,466	11,071,479
Prepaid expenses	499,316	409,224
Accounts receivable	607,217	1,218,224
Equipment leases receivable	16,117,702	17,136,427
Collateral Mortgage loans	143,547,590	124,733,921
Other	77,466,791	173,633,445
	6123,267,870	5,275,917,375
Deduct assets not admitted	21,360,472	18,723,249
Total	6101,907,398	5,257,194,126

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Demand deposits and debentures	2648,530,277	2,439,871,600
Term deposits and debentures	2828,864,499	2,316,577,072
Interest due and accrued on deposits and debentures	274,330,280	198,504,116
Bank overdrafts	33,476,415	.....
Income tax payable	173,196	203,149
Dividends payable	6,338,344	5,189,986
Items in transit	.....	9,006,408
Reserve for supplementary pensions	.....	250,000
Allowance for investment losses	7,153,820	7,450,276
Provision for deficiency of maximum statutory value under book value of securities	7,471,986	3,940,630
Deferred income taxes	9,489,224	13,448,855
	5815,828,041	4,994,442,092

Shareholders' Equity

Capital	131,966,038	121,887,708
Retained earnings	44,198,676	53,435,186
Contributed surplus	109,914,643	87,429,140
	286,079,357	262,752,034
Total Liabilities and Shareholders' Equity	6101,907,398	5,257,194,126

CANADA TRUSTCO MORTGAGE COMPANY

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	798,734,116	662,081,203
Other	20,736,071	13,839,550
	819,470,187	675,920,753
Expenses—		
Interest incurred	696,040,366	598,781,369
Salaries and staff benefits	50,720,296	39,783,713
Other operating expenses	38,725,708	33,542,214
Depreciation	4,048,889	3,292,915
	789,535,259	675,400,211
Profit before gains or losses on investments	29,934,928	520,542
Net gain (loss) on investments	-12,561,981	2,327,281
Profit before taxes	17,372,947	2,847,823
Income taxes—		
Current	416,590	.....
Deferred	-3,959,631	-7,089,393
Net profit	20,915,988	9,937,216

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	53,435,186	70,598,773
Net profit	20,915,988	9,937,216
Reserve for supplementary pensions not required	250,000	.....
	74,601,174	80,535,989
Deduct—		
Dividends to shareholders - preferred	10,653,817	7,228,427
- common	13,145,677	12,586,914
Transfer to allowance for investment losses	3,234,900	1,422,449
Expense on issue of shares	730,881	129,000
Change in assets not admitted	2,637,223	5,734,013
	30,402,498	27,100,803
Balance at end of year	44,198,676	53,435,186

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at beginning of year	87,429,140	69,112,814
Premium on capital	22,329,437	18,316,326
Discount on preferred series B purchased for cancellation	156,066	.....
Balance at end of year	109,914,643	87,429,140

CANADA TRUSTCO MORTGAGE COMPANY

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Treasury bills (Federal and Provincial)	113,709,950	113,709,950	113,709,950
Short term deposits (one year or less)	841,467,043	841,467,043	841,467,043
	955,176,993	955,176,993	955,176,993
BONDS:			
Canadian:			
Federal	266,787,902	266,787,902	275,315,630
Provincial	241,532,130	241,532,130	242,394,015
Corporate notes of one year or less	36,770,550	36,770,550	36,770,550
All other	1126,871,519	1126,851,782	1,126,851,782
	1671,962,101	1671,942,364	1,681,331,977
STOCKS:			
Canadian:			
Preferred	195,729,656	191,808,820	191,808,820
Common	17,562,481	15,589,467	15,589,467
Foreign:			
Common	3,150,399	1,592,000	1,592,000
	216,442,536	208,990,287	208,990,287

MORTGAGES AND SALE AGREEMENTS

	Current year	Prior year
	$	$
N.H.A.	272,732,955	263,177,612
Other insured	574,090,820	644,828,898
Conventional	1602,804,634	1,471,942,366
	2449,628,409	2,379,948,876

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	4,250,824	1,054,328
	4,250,824	1,054,328

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	3,958,600	3,982,468
Bonds	47,938,123	30,420,908
Stocks	1,012,599	1,569,504
Collateral loans	1,339,822	2,201,924
Consumer loans	2,502,697	2,836,947
Mortgages and sale agreements	21,693,320	22,125,745
Other	1,025,785	2,696,871
	79,470,946	65,834,367

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	10,069,690	8,742,546
Office furniture and equipment	10,791,466	9,571,479
Prepaid expenses	499,316	409,224
	21,360,472	18,723,249

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Deposits	1884,617,458		1,884,617,458
Debentures	763,912,819	2828,864,499	3,592,777,318
	2648,530,277	2828,864,499	5,477,394,776

CANADA TRUSTCO MORTGAGE COMPANY

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Demand deposits and debentures	29,892,039	40,647,809
Term deposits and debentures	244,438,241	157,856,307
	274,330,280	198,504,116

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Cash		535,630
Treasury bills and short term deposits	172,239,658	106,444,429
Bonds	211,758,223	173,117,630
Stocks	20,080,905	16,015,177
Collateral loans	12,344,343	13,167,056
Consumer loans	30,705,695	33,254,816
Mortgages and sale agreements	327,278,526	294,250,206
Equipment leases	1,238,779	1,309,120
Collateral Mortgage loans	21,644,008	22,389,009
Other	1,443,979	1,598,130
	798,734,116	662,081,203

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees	1,589,089	1,853,004
Other revenue earned on mortgages	1,521,596	851,974
Service charges	7,909,108	3,970,802
Commissions and other service fees	7,524,052	5,380,355
Other	2,192,226	1,783,415
	20,736,071	13,839,550

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and debentures	304,170,161	329,708,533
Term deposits and debentures	391,870,205	269,072,836
	696,040,366	598,781,369

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	46,232,792	37,466,679
Directors' and advisory board fees	148,886	71,316
Staff benefits	4,338,618	2,245,718
	50,720,296	39,783,713

CANADA TRUSTCO MORTGAGE COMPANY

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	2,513,618	2,237,879
Auditor's fees	96,177	71,800
Bank charges	2,132,782	1,293,183
Commissions on deposits and debentures	6,866	7,291
Furniture and equipment	801,078	837,065
Insurance		
—deposit	1,183,207	887,779
—other	457,122	639,676
Legal fees	304,093	157,684
Maintenance of rented premises	3,898,463	2,947,881
Mortgage fees		
—appraisal	165,681	227,013
—collection	1,525	1,471
—finders	31,886	43,094
Postage, telegrams, telephones, express	4,188,661	4,073,250
Printing and stationery	2,557,566	2,695,504
Rents		
—premises	7,130,493	6,238,738
—equipment	7,240,913	4,978,275
Taxes, licences and fees	1,508,100	1,219,170
Travelling	864,710	1,489,497
Miscellaneous		
—association dues and assessments	189,464	212,686
—books and periodicals	55,564	73,566
Consulting fees	62,074	99,373
Data processing expenses	355,469	109,640
Staff expenses and recruitment	492,520	478,251
Personal loan expense	289,806	286,866
Other	2,197,870	2,235,582
	38,725,708	33,542,214

DEPRECIATION

	Current year	Prior year
	$	$
Leasehold improvements	1,555,585	1,237,822
Furniture and equipment	2,493,304	2,055,093
	4,048,889	3,292,915

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Bonds	1,312,143	30,383			1,281,760
Stocks	5,631,285	598,074			5,033,211
Mortgages and sale agreements	2,720	1,945,001			-1,942,281
Corporate loans				15,000,000	-15,000,000
Consumer loans			197,224	1,564,468	-1,367,244
Other			166,248	733,675	-567,427
	6,946,148	2,573,458	363,472	17,298,143	-12,561,981

CCB MORTGAGE INVESTMENT CORPORATION

Head Office: 1701 Canadian Commercial Bank Tower, 10104 - 103 Avenue, Edmonton, Alberta T5J 0H8

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1977 by Letters Patent under the Loan Companies Act. Supplementary Letters Patent issued in 1980 effecting change to present name. Commenced business in 1977.

OFFICERS and DIRECTORS (as at February 22, 1983)

OFFICERS: President, C.W. Whelen—Vice-Presidents, G.W.C. McLaughlan, P.D. Melnuk—Secretary, A.W.A. Bellstedt—Assistant Vice-Presidents, J.B. Harms, P. Guenter, W.J. Davies, G.J. Golinsky.

DIRECTORS: S. Baldwin, A.W.A. Bellstedt, D.W. Black, H.W.C. Gibbs, G.H. Gifford, W.B. Herman, Q.C., R.S. McCreath, D.H. Milman, J.E. Radford, G.D. Santini, E.J. Slatter, C.G. Smith, Q.C., S.J. Staseson, T.J. Walker, C.W. Whelen, F.Wu.

AUDITORS: Price Waterhouse

BRANCH OFFICES: Calgary, Toronto, Vancouver. Total 3.

CAPITAL STOCK

	$
Authorized - 3,125,000 shares, par value $8 each	25,000,000
Subscribed and fully paid - 2,434,811 shares	19,478,488

ASSETS

(at book value)

	Current year	Prior year
	$	$
Cash	103,060	29,974
Treasury bills and short term deposits	2,715,000	.....
Mortgages and sale agreements	124,163,079	126,018,539
Investment income, due and accrued	3,107,200	2,509,115
Prepaid expenses	69,831	75,983
	130,158,170	128,633,611
Deduct assets not admitted	69,831	75,983
Total	130,088,339	128,557,628

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Demand deposits and debentures	.....	400,000
Term deposits and debentures	73,760,150	75,207,065
Interest due and accrued on deposits and debentures	724,918	842,410
Other borrowed money, including interest due and accrued	28,606,873	25,284,319
Expenses due and accrued	254,349	351,418
Dividends payable	633,051	1,891,080
Refundable loan fees	277,425	305,713
Provision for loan loss	1,650,000	.....
	105,906,766	104,282,005

Shareholders' Equity

Capital	19,478,488	19,478,488
Investment reserves—		
Mortgages	750,000	850,000
Retained earnings	-69,831	-75,983
Contributed surplus	4,022,916	4,023,118
	24,181,573	24,275,623
Total Liabilities and Shareholders' Equity	130,088,339	128,557,628

CCB MORTGAGE INVESTMENT CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	21,263,603	22,087,044
Other	638,820	834,933
	21,902,423	22,921,977
Expenses—		
Interest incurred	16,369,968	17,155,290
Salaries and staff benefits	143,667	107,528
Other operating expenses	1,379,630	1,701,502
General provision for loan loss	1,550,000	485,000
	19,443,265	19,449,320
Net profit	2,459,158	3,472,657

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-75,983	-110,737
Net profit	2,459,158	3,472,657
	2,383,175	3,361,920
Deduct—		
Dividends to shareholders	2,459,158	3,472,657
Change in assets not admitted	-6,152	-34,754
	2,453,006	3,437,903
Balance at end of year	-69,831	-75,983

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Balance at beginning of year	850,000		850,000	365,000
Charged against earnings for current year	1,550,000		1,550,000	485,000
Other	-1,650,000		-1,650,000	
Balance at end of year	750,000		750,000	850,000

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at beginning of year	4,023,118	3,635,400
Premium on issue of shares	-202	418,364
Cost of rights offering		-30,646
Balance at end of year	4,022,916	4,023,118

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Short term deposits (one year or less)	2,715,000	2,715,000	2,715,000
	2,715,000	2,715,000	2,715,000

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
N.H.A.	338,000	693,000
Other insured	7,845,400	12,078,251
Conventional	115,979,679	113,247,288
	124,163,079	126,018,539

CCB MORTGAGE INVESTMENT CORPORATION

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	18,990	.....
Mortgages and sale agreements	3,088,210	2,509,115
	3,107,200	2,509,115

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Prepaid expenses	914	2,742
Prepaid brokers fees	58,724	63,048
Other	10,193	10,193
	69,831	75,983

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Deposits	.....	73,760,150	73,760,150
	.....	73,760,150	73,760,150

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and debentures	23,747	115,405
Term deposits and debentures	701,171	727,005
	724,918	842,410

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	361,456	79,837
Mortgages and sale agreements	20,902,147	22,007,207
	21,263,603	22,087,044

OTHER INCOME

	Current year	Prior year
	$	$
Mortgage commitment and participation fee	525,179	834,933
Income from real property held for sale	113,641	.....
	638,820	834,933

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and debentures	510,965	932,783
Term deposits and debentures	11,674,766	12,492,042
Other borrowed money	4,184,237	3,730,465
	16,369,968	17,155,290

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Directors' and advisory board fees	143,667	107,528
	143,667	107,528

CCB MORTGAGE INVESTMENT CORPORATION

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Auditor's fees	16,500	18,167
Bank charges	23,682	6,558
Commissions on deposits and debentures	65,021	67,544
Legal fees	82,500	71,404
Printing and stationery	24,000	16,462
Travelling	49,975	33,595
Advisory fee	1,062,952	1,462,524
Other	55,000	25,248
	1,379,630	1,701,502

CIBC MORTGAGE CORPORATION

(LA SOCIETE D'HYPOTHEQUES CIBC)

(formerly Kinross Mortgage Corporation)

Head Office: 750 Lawrence Avenue West, 5th Floor, West Building, North York, Ontario

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1963 by Act of Parliament of Canada, 12 Eliz. II c. 3. Supplementary Letters Patent issued 1981 increasing autorized capital and 1982 effecting change to present name. Commenced business in 1963.

OFFICERS and DIRECTORS (as at February 28, 1983)

OFFICERS: Chairman of the Board, R.D. Fullerton — Deputy Chairman, C.W. Cole—Vice Chairman, J.M. Brooks—President, F.D.A. Boal—Vice-Presidents, R.C. Buchan, D. Holmes, R.H. W. Fenwick — Assistant General Manager, J.G. Smith—Secretary, K.F. Ebbesen—Controller, P.G. Jamieson.

DIRECTORS: F.D.A. Boal, J.M. Brooks, C.W. Cole, R.D. Fullerton, C.J. Shirley.

AUDITORS: Peat, Marwick, Mitchell & Co.; Price Waterhouse.

BRANCH OFFICES: Calgary, Halifax, Montreal, North York, Regina, Vancouver, Winnipeg. Total 7.

CAPITAL STOCK

	$
Authorized - Preferred, 10,000,000 shares, par value $25 each	250,000,000
Authorized - Common, 5,000,000 shares, par value $100 each	500,000,000
Subscribed and fully paid - Preferred, 1,200,000 shares	30,000,000
Subscribed and fully paid - Common, 1,550,000 shares	155,000,000

ASSETS

(at book value)

	Current year	Prior year
	$	$
Cash	7,169,855	15,200
Treasury bills and short term deposits	98,003,351	16,500,000
Bonds	164,911,785	51,184,864
Mortgages and sale agreements	4272,370,942	2,340,365,097
Real estate	1,614,106	918,227
Investments in subsidiaries	.....	5,000
Investment income, due and accrued	63,159,401	29,383,384
Leasehold improvements	.....	17,547
Office furniture and equipment	488,904	273,675
Prepaid expenses	143,131	140,624
Deferred expenses	1,573,312	108,080
Accounts receivable	191,160	87,752,510
Income taxes recoverable	.....	4,694
Subordinated notes	5,000,000	5,000,000
	4614,625,947	2,531,668,902
Deduct assets not admitted	2,205,347	539,926
Total	4612,420,600	2,531,128,976

CIBC MORTGAGE CORPORATION

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Demand deposits and debentures	17,554,900	15,400,500
Term certificates, debentures and notes	4099,172,915	2,136,264,547
Interest due and accrued on certificates, notes and debentures	203,227,460	107,016,998
Other borrowed money, including interest due and accrued		56,792,181
Expenses due and accrued	3,812,201	5,978,706
Unearned mortgage interest	4,887,419	2,886,309
Accounts payable	80,151,801	4,065,390
Commitment fees	120,100	53,115
Allowance for mortgage losses	2,283,042	2,283,042
Discount on mortgages	2,019,848	6,239,717
Municipal taxes owing on behalf of mortgagors		65,755,103
Amounts owing to outside investors		3,151,659
Deferred income taxes	6,502,000	5,846,707
	4419,731,686	2,411,733,974

Shareholders' Equity

Capital	185,000,000	115,000,000
Retained earnings	7,613,851	4,319,939
Contributed surplus	75,063	75,063
	192,688,914	119,395,002
Total Liabilities and Shareholders' Equity	4612,420,600	2,531,128,976

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	512,275,157	257,529,246
Other	5,700,131	1,758,250
	517,975,288	259,287,496
Expenses—		
Interest incurred	463,981,006	230,110,722
Salaries and staff benefits	5,969,338	7,094,657
Other operating expenses	34,985,786	6,918,103
Depreciation	180,080	59,991
	505,116,210	250,189,473
Profit before taxes	12,859,078	9,098,023
Income taxes—		
Deferred	655,293	4,393,707
Net profit	12,203,785	4,704,316

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	4,319,939	3,709,797
Net profit	12,203,785	4,704,316
	16,523,724	8,414,113
Deduct—		
Dividends to shareholders - preferred	2,844,452	825,719
- common	4,400,000	3,320,000
Change in assets not admitted	1,665,421	-51,545
	8,909,873	4,094,174
Balance at end of year	7,613,851	4,319,939

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at end of year (unchanged from beginning of year)	75,063	75,063

CIBC MORTGAGE CORPORATION

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Treasury bills (Federal and Provincial)	50,003,351	50,003,351	50,003,351
Short term deposits (one year or less)	48,000,000	48,000,000	48,000,000
	98,003,351	98,003,351	98,003,351
BONDS			
Canadian			
Federal	65,312,018	65,312,018	81,740,000
All other	99,599,767	99,599,767	99,599,767
	164,911,785	164,911,785	181,339,767

MORTGAGES AND SALE AGREEMENTS

	Current year	Prior year
	$	$
N.H.A.	1501,139,082	729,699,964
Other insured	514,468,537	446,016,887
Conventional	2256,763,3231	164,648,246
	4272,370,9422	340,365,097

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	1,614,106	918,227
	1,614,106	918,227

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	176,574	6,555
Bonds	2,339,611	107,242
Stocks	149,885	81,427
Mortgages and sale agreements	60,432,920	28,777,749
Other	60,411	410,411
	63,159,401	29,383,384

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	1,573,312	108,080
Leasehold improvements		17,547
Office furniture and equipment	488,904	273,675
Prepaid expenses	143,131	140,624
	2,205,347	539,926

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Deposits		1352,421,4151	352,421,415
Debentures	17,554,900	2746,751,5002	764,306,400
	17,554,900	4099,172,9154	116,727,815

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand certificates and debentures	2,082,509	945,250
Term certificates, notes and debentures	201,144,951	106,071,748
	203,227,460	107,016,998

CIBC MORTGAGE CORPORATION

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	2,790,083	158,669
Treasury bills and short term deposits	5,406,555	8,193,238
Bonds	12,109,041	457,456
Mortgages and sale agreements	486,427,342	243,995,390
Real Estate	92,551	92,551
Subordinated notes	700,000	702,877
Amortization of discount on mortgages	4,503,285	3,929,065
Other	246,300	
	512,275,157	257,529,246

OTHER INCOME

	Current year	Prior year
	$	$
Mortgage appraisal and inspection fees	1,611,361	965,060
Dividends from subsidiary	3,850,000	
Profit on redemption of debentures and certificates	163,025	667,066
Cancellation fees	47,009	44,182
Other	28,736	81,942
	5,700,131	1,758,250

INTEREST INCURRED

	Current year	Prior year
	$	$
Notes	46,153,608	2,565,367
Term deposits, debentures and certificates	411,073,700	226,231,432
Other borrowed money	6,753,698	7,319,923
	463,981,006	236,116,722

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	5,810,526	6,825,353
Staff benefits	158,812	269,304
	5,969,338	7,094,657

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	118,000	
Auditor's fees	105,500	105,000
Commissions on certificates, debentures and notes	647,028	226,089
Insurance		
—deposit	443,069	240,020
Legal fees	223,251	66,245
Mortgage fees		
—collection	8,615,186	1,762,424
Postage, telegrams, telephones, express	451,471	242,932
Printing and stationery	253,505	182,326
Rents		
—premises	830,839	449,468
—equipment	134,134	61,959
Taxes, licences and fees	1,141,150	749,986
Travelling	164,108	160,261
Data processing expenses	984,293	458,684
Transfer agents' fees	214,826	17,847
Credit reports	18,107	15,928
Administrative fees to CIBC	19,262,678	1,220,573
Administration fees on SBDB's	1,075,165	
Other	303,476	978,361
	34,985,786	6,918,103

CIBC MORTGAGE CORPORATION

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	20,511	20,511
Leasehold improvements	17,547	8,299
Furniture and equipment	142,022	31,181
	180,080	59,991

CONTINENTAL BANK MORTGAGE CORPORATION

(SOCIETE HYPOTHEQUES DE LA BANQUE CONTINENTALE)

Head Office: 130 Adelaide Street West, Toronto, Ontario M5H 3R2

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1980 by Letters Patent under the Loan Companies Act. Letters Patent issued in 1981 effecting change to present name. Commenced business in 1980.

OFFICERS and DIRECTORS (as at February 21, 1983)

OFFICERS: President, D.A. Lewis — Vice-Presidents, I.A. Henderson, S.S. Ilaqua, W.P. Davidson, D.A. Ratter — Secretary, N.A. Gow — Treasurer, B.A. Johnson

DIRECTORS: W.P. Davidson, I.A. Henderson, S.S. Ilaqua, D.A. Lewis, D.A. Ratter

AUDITORS: Coopers & Lybrand; Peat, Marwick, Mitchell & Co.

BRANCH OFFICES: Barrie, Bathurst, Brampton, Calgary (2), Chicoutimi, Edmonton (4), Fredericton, Granby, Grande Prairie, Halifax, Hamilton, Kamloops, Kelowna, Kingston, Kitchener, Lasalle, Laval, Lethbridge, London, Longueuil, Medicine Hat, Mississauga, Montreal, Nanaimo, Oakville, Oshawa, Ottawa, Prince George, Red Deer, Regina, Rimouski, Rexdale, Richmond, St. Catharines, St. Jean, St. John, St. Johns, St. Leonard, Ste. Foy, Saskatoon, Sault Ste Marie, Scarborough, Sept Iles, Sherbrooke, Surrey, Thunder Bay, Timmins, Toronto, Trois Rivieres, Truro, Val d'Or, Vancouver, Victoria, Windsor, Winnipeg. Total 59.

CAPITAL STOCK

	$
Authorized - 6,000,000 shares, par value $5 each	30,000,000
Subscribed and fully paid - 1,500,000 shares	7,500,000

ASSETS

(at book value)

	Current year $	Prior year $
Cash		18,505,821
Treasury bills and short term deposits	50,150,556	
Collateral loans	10,000,000	
Mortgages and sale agreements	86,462,896	10,611,848
Investment income due and accrued	898,313	1,525,340
Deferred income taxes	594,927	
Corporate term loan		30,000,000
Total	148,106,692	60,643,009

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Term deposits and debentures	91,461,842	21,966,075
Interest due and accrued on deposits and debentures	5,940,952	718,190
Other borrowed money, including interest due and accrued	30,640,625	30,640,625
Bank overdrafts	11,424,720	
Expenses due and accrued	214,448	16,802
Unearned income	1,020,000	
Deferred income taxes		682
	140,510,587	53,142,374

Shareholders' Equity

Capital	7,500,000	7,500,000
Retained earnings	96,105	635
	7,596,105	7,500,635
Total Liabilities and Shareholders' Equity	148,106,692	60,643,009

CONTINENTAL BANK MORTGAGE CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income—		
Investment income earned	15,620,457	1,751,188
Other	1,992	1,014
	15,622,449	1,752,202
Expenses—		
Interest incurred	14,551,968	1,689,607
Other operating expenses	1,570,620	61,278
	16,122,588	1,750,885
Profit before taxes	-500,139	1,317
Income taxes—		
Deferred	-595,609	682
Net profit	95,470	635

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	635	.....
Net profit	95,470	635
Balance at end of year	96,105	635

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Treasury bills (Federal and Provincial)	40,286,065	40,286,065	40,286,065
Short term deposits (one year or less)	9,864,491	9,864,491	9,864,491
	50,150,556	50,150,556	50,150,556

MORTGAGES AND SALE AGREEMENTS

	Current year	Prior year
	$	$
Conventional	86,462,896	10,611,848
	86,462,896	10,611,848

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	.....	638,512
Mortgages and sale agreements	462,697	84,448
Other	435,616	802,380
	898,313	1,525,340

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Deposits	.....	91,463,842	91,463,842
	.....	91,463,842	91,463,842

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	5,946,952	718,190
	5,946,952	718,190

CONTINENTAL BANK MORTGAGE CORPORATION

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Treasury bills and short term deposits	3,961,523	116,920
Mortgages and sale agreements	10,121,451	242,938
Intercompany notes	858,716	588,950
Income debenture	678,767	
Other		802,380
	15,620,457	1,751,188

OTHER INCOME

	Current year $	Prior year $
Other revenue earned on mortgages	1,992	1,011
Service charges		3
	1,992	1,014

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and debentures	286,649	
Term deposits and debentures	10,740,319	952,832
Other borrowed money	3,525,000	736,775
	14,551,968	1,689,607

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Insurance —deposit	3,449	
Taxes, licences and fees	33,334	54,699
Administration charge	1,105,437	6,168
Provision for doubtful accounts	432,410	
Other	-4,010	411
	1,570,620	61,278

CENTRAL AND EASTERN MORTGAGE CORPORATION
(SOCIETE D'HYPOTHEQUES CENTRALE ET DE L'EST)

Head Office: 5151 Terminal Rd., Halifax, N.S. B3J 3C8

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1979 by Letters Patent under the Loan Companies Act. Commenced business in 1979

OFFICERS and DIRECTORS (as at February 23, 1983)

OFFICERS: President, H.B. Rhude—Vice-Presidents, D.W. Saunders, W.P. Bradley, K.R. Eddy, R.J. MacBurnie—Secretary, S. MacLean

DIRECTORS: W.P. Bradley, K.R. Eddy, R.J. MacBurnie, H.B. Rhude, D.W. Saunders

AUDITORS: Doane Raymond

CAPITAL STOCK

	$
Authorized - 1,000,000 shares, par value $5 each	5,000,000
Subscribed and fully paid - 500,000 shares	2,500,000

ASSETS
(at book value)

	Current year	Prior year
	$	$
Cash	11,134,523	11,237,443
Treasury bills and short term deposits	40,000,000	20,000,000
Bonds	4,958,300	6,000,000
Investment income, due and accrued	267,213	511,077
Accounts receivable		1,728,349
Total	56,360,036	39,476,869

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Term deposits and debentures	52,741,032	36,801,171
Interest due and accrued on deposits and debentures	1,084,176	675,109
Income tax payable	17,000	
Expenses due and accrued	1,573	589
	53,843,781	37,476,869
Shareholders' Equity		
Capital	2,500,000	2,000,000
Retained earnings	16,255	
	2,516,255	2,000,000
Total Liabilities and Shareholders' Equity	56,360,036	39,476,869

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income		
Investment income earned	6,578,200	5,331,881
Other		3,484
	6,578,200	5,335,365
Expenses		
Interest incurred	6,197,022	4,244,313
Other operating expenses	347,923	1,091,052
	6,544,945	5,335,365
Profit before taxes	33,255	
Income taxes		
Current	17,000	
Net profit	16,255	

CENTRAL AND EASTERN MORTGAGE CORPORATION

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year		
Net profit	16,255	
Balance at end of year	16,255	

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Short term deposits (one year or less)	40,000,000	40,000,000	40,000,000
	40,000,000	40,000,000	40,000,000
BONDS:			
Canadian:			
Corporate notes of one year or less	4,958,300	4,958,300	4,958,300
	4,958,300	4,958,300	4,958,300

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	267,213	511,077
	267,213	511,077

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Debentures		52,741,032	52,741,032
		52,741,032	52,741,032

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	1,084,176	675,109
	1,084,176	675,109

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	6,578,200	5,331,881
	6,578,200	5,331,881

OTHER INCOME

	Current year	Prior year
	$	$
Discount on debentures redeemed		3,484
		3,484

INTEREST INCURRED

	Current year	Prior year
	$	$
Term deposits and debentures	6,197,022	4,244,313
	6,197,022	4,244,313

CENTRAL AND EASTERN MORTGAGE CORPORATION

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Auditor's fees	3,193	474
Insurance —deposit	11,378	8,275
Legal fees	115	95
Taxes, licences and fees	2,120	2,470
Management services	330,607	1,079,238
Directors' fees	500	500
Other	10	
	347,923	1,091,052

EQUITRUST MORTGAGE AND SAVINGS COMPANY

(COMPAGNIE D'HYPOTHEQUE ET D'EPARGNE EQUITRUST)

Head Office: 600-777 Hornby Street, Vancouver, B.C. V6Z 1S4

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1963 by Act of Parliament of Canada, 12 Eliz. II, c. 71. Authorized capital amended by Letters Patent 1976. Letters Patent issued December 1977 effected change to present name. Commenced business in 1963.

OFFICERS and DIRECTORS (as at February 1, 1983)

OFFICERS: President, W.G. Lancaster—Senior Vice-President, L. Fox — Vice-Presidents, B.S. Belzberg, R.J. Graham—Controller, J.S. Tysoe — Assistant Vice-President, P.E. Scheiding — Vice President & Treasurer, J.D. McAlduff — Secretary, L.S. Bobroff — Assistant Secretary, M.A. Huth.

DIRECTORS: B.S. Belzberg, L. Fox, R.J. Graham, W.G. Lancaster, J.D. McAlduff.

AUDITORS: Deloitte, Haskins & Sells

BRANCH OFFICES: Brantford, Burlington, Guelph, Hamilton. Total 4.

CAPITAL STOCK

	$
Authorized - Preferred 117,400 shares, par value $25 each	2,935,000
Authorized - Common 2,500,000 shares, par value $4 each	10,000,000
Subscribed and fully paid - Preferred 51,400 shares	1,285,000
Subscribed and fully paid - Common 1,133,693 shares	4,534,772

ASSETS

(at book value)

	Current year $	Prior year $
Cash	4,079,205	9,392
Treasury bills and short term deposits	1,500,000	11,800,000
Bonds	1,256,666	1,476,017
Stocks	4,044,425	4,195,260
Collateral loans	160,588	523,769
Consumer loans	1,308,632	2,724,817
Mortgages and sale agreements	28,831,292	49,267,474
Real estate	1,160,530	436,356
Investments in subsidiaries	4,861,922	5,412,163
Investment income, due and accrued	194,047	713,911
Leasehold improvements	252,415	283,399
Office furniture and equipment	15,517	68,756
Accounts receivable	235,611	623,151
Income tax recoverable	2,487,832	.....
Due from related companies	914,607	1,103,838
	51,303,289	78,638,303
Deduct assets not admitted	461,653	352,155
Total	50,841,636	78,286,148

EQUITRUST MORTGAGE AND SAVINGS COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Demand deposits and debentures	121,711	1,242,088
Term deposits and debentures	24,832,607	39,922,575
Interest due and accrued on deposits and debentures	2,351,867	3,237,213
Bank overdrafts	.....	21,327
Expenses due and accrued	14,017	2,731,078
Dividends payable	22,250	74,991
Prepaid property tax	308,691	.....
Due to parent company	16,000,000	22,000,000
Due to mortgage agent	.....	1,238,698
Provision for deficiency of maximum statutory value under book value of securities	931,484	1,720,781
Deferred income taxes	.....	-1,646,000
	44,582,627	70,542,751

Shareholders' Equity

Capital	5,819,772	5,970,658
General reserve	1,400,000	1,400,000
Appraisal increase	1,433,851	1,470,124
Investment reserves—		
Mortgages	333,368	317,508
Other	121,239	1,155,361
Retained earnings	-3,512,592	-3,232,739
Contributed surplus	663,371	662,485
	6,259,009	7,743,397
Total Liabilities and Shareholders' Equity	50,841,636	78,286,148

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income—		
Investment income earned	5,251,341	9,413,923
Other	559,243	86,145
	5,810,584	9,500,068
Expenses—		
Interest incurred	6,265,623	9,497,611
Salaries and staff benefits	194,500	374 542
Other operating expenses	793,307	764,318
Depreciation	77,994	50,160
	7,331,424	10,686,631
Profit before gains or losses on investments	-1,520,840	-1,186,563
Net gain (loss) on investments	33,821	.....
Profit before taxes	-1,487,019	-1,186.563
Income taxes—		
Current	.....	1,540
Deferred	-879,000	-946,000
Net profit	-608,019	-242,103

EQUITRUST MORTGAGE AND SAVINGS COMPANY

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	-3,232,739	-3,059,947
Net profit	-608,019	-242,103
Prior years adjustment of retained earnings	-250,000	-1,447
Other		279,918
	-4,090,758	-3,023,579
Deduct—		
Dividends to shareholders — Preferred	137,906	175,333
Transfer to investment reserves—		
Other	-679,799	33,827
Transfer from appraisal increase	-36,273	
	-578,166	209,160
Balance at end of year	-3,512,592	-3,232,739

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at end of year (unchanged from beginning of year)	1,400,000	1,400,000

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at beginning of year	317,508	1,155,361	1,472,869	977,220
Transfer from Retained Earnings		-679,799	-679,799	33,827
Change in provision for deficiency of maximum statutory values	xxxxxxx	789,297	789,297	-860,439
Change in assets not admitted	xxxxxxx	-109,498	-109,498	826,612
Transfer from current year's earnings	500,000		500,000	500,000
Other	-484,140	-1,034,122	-1,518,262	-4,351
Balance at end of year	333,368	121,239	454,607	1,472,869

STATEMENT OF CONTRIBUTED SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	662,485	25,696
Discount on redemption of shares	886	636,789
Balance at end of year	663,371	662,485

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Short term deposits (one year or less)	1,500,000	1,500,000	1,500,000
	1,500,000	1,500,000	1,500,000
BONDS:			
Canadian:			
Federal	323,090	323,090	246,250
Provincial	324,157	324,157	229,000
Municipal, public authority and school	9,789	8,600	8,600
All other	599,630	484,500	484,500
	1,256,666	1,140,347	968,350
STOCKS:			
Canadian:			
Preferred	3,694,425	2,729,260	2,729,260
Common	350,000	500,000	500,000
	4,044,425	3,229,260	3,229,260

EQUITRUST MORTGAGE AND SAVINGS COMPANY

MORTGAGES AND SALE AGREEMENTS

	Current year	Prior year
	$	$
N.H.A.	1,179,064	4,283,900
Other insured	7,768,575	10,924,263
Conventional	19,883,653	34,059,311
	28,831,292	49,267,474

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	1,160,530	436,356
	1,160,530	436,356

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	4,233	106,378
Bonds	27,125	35,931
Stocks	50,516	50,683
Collateral loans	914	3,210
Consumer loans	49,243	39,859
Mortgages and sale agreements	62,016	477,850
	194,047	713,911

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	252,415	283,399
Office furniture and equipment	15,517	68,756
Unsecured advance to an affiliated company for leasehold improvements	193,721	.....
	461,653	352,155

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Deposits	43,117	.....	43,117
Debentures	78,594	24,832,607	24,911,201
	121,711	24,832,607	24,954,318

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and debentures	800	43,045
Term deposits and debentures	2,351,067	3,194,168
	2,351,867	3,237,213

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	513,016	951,542
Bonds	105,058	123,289
Stocks	352,525	345,386
Collateral loans	57,178	180,702
Consumer loans	117,780	318,112
Mortgages and sale agreements	4,187,633	7,126,065
Real Estate	.....	10,101
Subsidiaries	-81,849	358,726
	5,251,341	9,413,923

EQUITRUST MORTGAGE AND SAVINGS COMPANY

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees		561
Other revenue earned on mortgages	21	1,875
Service charges	5,763	33,054
Management fees	552,321	
Other	1,138	49,155
	559,243	86,145

INTEREST INCURRED

	Current year $	Prior year $
Demand deposits and debentures	45,061	1,071,669
Term deposits and debentures	3,613,083	6,072,036
Other borrowed money	2,607,479	2,353,906
	6,265,623	9,497,611

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries		367,276
Staff benefits		7,266
Management fees	194,500	
	194,500	374,542

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Advertising		1,801
Auditor's fees	8,323	34,672
Bank charges	9,585	306
Insurance		
—deposit	4,500	5,500
—other		9,491
Legal fees	11,427	10,295
Maintenance of rented premises	280	2,197
Mortgage fees		
—appraisal		1,200
—collection	135,343	43,475
Postage, telegrams, telephones, express		10,415
Printing and stationery	1,786	10,810
Rents		
—premises		25,753
—equipment		1,559
Taxes, licences and fees	50,912	42,411
Travelling		5,638
Miscellaneous		
—association dues and assessments	3,125	3,427
—books and periodicals		117
Professional services	49,792	4,258
Provision for loss	500,000	500,000
Other	27,234	50,993
	793,307	784,318

DEPRECIATION

	Current year $	Prior year $
Leasehold improvements	25,336	25,200
Furniture and equipment	52,658	24,960
	77,994	50,160

EQUITRUST MORTGAGE AND SAVINGS COMPANY

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Mortgages and sale agreements	33,821				33,821
	33,821				33,821

EVANGELINE SAVINGS AND MORTGAGE COMPANY

Head Office: King and Albert Streets, Windsor, N.S. B0N 2T0

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1964 by Act of Parliament of Canada, 13 Eliz. II, c. 70. Commenced business in 1964.

OFFICERS and DIRECTORS (as at February 28, 1983)

OFFICERS: President and General Manager, G.F. Hughes — Vice-President, A.D. Howell — Secretary, G.L. Nelson.

DIRECTORS: J.G. McD. Brown, P. Cole, R. Homburg, B.D. Hughes, G.F. Hughes, D.H. Mather, J.E. Publicover, D.F. Sobey, W. Soper.

AUDITORS: Peat, Marwick, Mitchell & Co.

BRANCH OFFICES: Halifax, Windsor, N.S. Total 2.

CAPITAL STOCK

	$
Authorized - 200,000 shares, par value $10 each	2,000,000
Subscribed - 124,750 shares	1,247,500
Paid	1,051,262

ASSETS

(at book value)

	Current year	Prior year
	$	$
Cash	64,884	83,061
Treasury bills and short term deposits	1,426,000	1,150,000
Bonds	735,000	
Consumer loans	14,171	18,182
Mortgages and sale agreements	21,936,094	25,041,513
Real estate	95,524	90,683
Investments in subsidiaries	1,000,000	1,000,000
Investment income, due and accrued	269,754	216,250
Leasehold improvements	6,617	9,576
Office furniture and equipment	4,786	5,067
Deferred expenses	3,490	3,879
Income tax recoverable		1,801
Cars	4,947	4,867
Other	1,653	2,375
	25,562,920	27,627,254
Deduct assets not admitted	22,152	25,764
Total	25,540,768	27,601,490

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Demand deposits and debentures	2,139,209	2,809,168
Term deposits and debentures	20,650,746	22,223,130
Interest due and accrued on deposits and debentures	328,912	334,728
Bank overdrafts	113,338	
Income tax payable	19,369	
Expenses due and accrued	32,809	21,172
Accounts payable	14,140	32,883
Mortgagor's tax account	158,418	166,416
Deferred income taxes	123,007	140,152
	23,579,948	25,727,649

Shareholders' Equity

Capital	1,051,262	1,051,262
General reserve	120,250	120,250
Investment reserves —		
Mortgages	291,358	332,062
Retained earnings	497,950	370,267
	1,960,820	1,873,841
Total Liabilities and Shareholders' Equity	25,540,768	27,601,490

EVANGELINE SAVINGS AND MORTGAGE COMPANY

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income—		
Investment income earned	3,257,307	3,247,805
Other	147,821	56,923
	3,405,128	3,304,728
Expenses—		
Interest incurred	2,723,594	2,811,188
Salaries and staff benefits	149,525	141,358
Other operating expenses	243,552	230,726
Depreciation	6,983	7,099
	3,123,654	3,190,371
Profit before gains or losses on investments	281,474	114,357
Net gain (loss) on investments	-104,294	-2,576
Profit before taxes	177,180	111,781
Income taxes—		
Current	37,369	17,699
Deferred	-17,144	-11,967
Net profit	156,955	106,049

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	370,267	296,618
Net profit	156,955	106,049
	527,222	402,667
Deduct—		
Dividends to shareholders	73,588	68,332
Transfer to investment reserves—		
Mortgages	-40,704	-23,809
Change in assets not admitted	-3,612	-12,123
	29,272	32,400
Balance at end of year	497,950	370,267

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at end of year (unchanged from beginning of year)	120,250	120,250

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at beginning of year	332,062		332,062	355,871
Transfer from Retained Earnings	-40,704		-40,704	-23,809
Balance at end of year	291,358		291,358	332,062

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Short term deposits (one year or less)	1,426,000	1,426,000	1,426,000
	1,426,000	1,426,000	1,426,000
BONDS:			
Canadian:			
Federal	100,000	100,000	100,000
All other	635,000	635,000	635,000
	735,000	735,000	735,000

EVANGELINE SAVINGS AND MORTGAGE COMPANY

MORTGAGES AND SALE AGREEMENTS

	Current year	Prior year
	$	$
N H A	2,825,188	3,203,202
Conventional	19,110,906	21,838,311
	21,936,094	25,041,513

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	85,604	80,054
For company's own use	9,920	10,629
	95,524	90,683

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	43,952	17,237
Bonds	20,286	
Consumer loans	-7	442
Mortgages and sale agreements	205,523	198,571
	269,754	216,250

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	3,490	3,879
Leasehold improvements	6,617	9,576
Office furniture and equipment	4,786	5,067
Cars	5,606	4,867
Other	1,653	2,375
	22,152	25,764

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Deposits	2,139,209		2,139,209
Debentures		20,650,746	20,650,746
	2,139,209	20,650,746	22,789,955

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and debentures	27,549	34,984
Term deposits and debentures	301,363	299,744
	328,912	334,728

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	264,582	174,965
Consumer loans	4,191	3,859
Mortgages and sale agreements	2,918,593	2,998,417
Real Estate	-69	-2,425
Subsidiaries	70,010	72,989
	3,257,307	3,247,805

OTHER INCOME

	Current year	Prior year
	$	$
Other revenue earned on mortgages	46,547	42,325
Service charges	1,740	700
Miscellaneous	99,534	13,898
	147,821	56,923

EVANGELINE SAVINGS AND MORTGAGE COMPANY

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and debentures	264,420	376,198
Term deposits and debentures	2,456,786	2,433,251
Other borrowed money	2,388	1,739
	2,723,594	2,811,188

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	146,941	136,747
Directors' and advisory board fees	2,300	850
Staff benefits	284	261
GFH (DPSP)		3,500
	149,525	141,358

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	625	1,003
Auditor's fees	7,800	10,124
Bank charges	3,935	4,760
Commissions on deposits and debentures	6,128	15,274
Insurance		
—deposit	500	500
—other	5,657	5,810
Legal fees	12,977	8,075
Maintenance of rented premises	20,336	14,358
Mortgage fees		
—finders	2,689	1,003
Postage, telegrams, telephones, express	24,143	18,820
Printing and stationery	8,487	8,648
Rents		
—premises	29,880	28,104
—equipment	49,800	49,800
Taxes, licences and fees	1,205	4,256
Travelling	21,456	15,886
Miscellaneous		
—books and periodicals	970	672
—charitable donations	475	225
Consulting fees	22,850	19,197
Credit and collection	522	768
Secretarial fees	15,925	14,895
Other	7,192	8,546
	243,552	230,726

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	709	787
Leasehold improvements	2,958	2,959
Furniture and equipment	1,196	1,267
Cars	2,120	2,086
	6,983	7,099

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Mortgages and sale agreements	5,132	6,726		102,700	-104,294
	5,132	6,726		102,700	-104,294

FEDCO MORTGAGE INVESTMENT COMPANY

(COMPAGNIE DE PLACEMENTS HYPOTHECAIRES FEDCO)

Head Office: Suite 1500, 415 Yonge Street, Toronto, Ontario M5B 2G6

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1976 by Letters Patent under the Loan Companies Act. Commenced business in 1977.

OFFICERS and DIRECTORS (as at February 1, 1983)

OFFICERS: President, R.J. MacBurnie — Vice-Presidents, D.J.M. Fortune, D.A. Williams — General Manager, J.C. McKenna — Secretary, H. Martins — Treasurer, D.J. Cotse — Comptroller, J.E. Brinton.

DIRECTORS: B.B. Craig, D.J.M. Fortune, R.J. MacBurnie, D.A. Williams.

BRANCH OFFICES: Brampton, Ottawa, Toronto (8), Welland. Total 11.

AUDITORS: Doane Raymond

CAPITAL STOCK

	$
Authorized - 1,000,000 shares, par value $10 each	10,000,000
Subscribed and fully paid - 292,250 shares	2,922,500

ASSETS

(at book value)

	Current year $	Prior year $
Cash	30,444	26,668
Treasury bills and short term deposits	600,000	750,000
Mortgages and sale agreements	14,302,674	16,130,060
Real estate	135,138	21,216
Investment income, due and accrued	202,910	276,901
Prepaid expenses	3,153	4,276
Deferred expenses	26,109	43,065
Prep. interest debentures	71,625	.....
Other	66,307	28,013
	15,438,360	17,280,199
Deduct assets not admitted	29,262	47,341
Total	15,409,098	17,232,858

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Term deposits and debentures	10,776,271	12,912,275
Interest due and accrued on deposits and debentures	1,115,827	1,198,257
Expenses due and accrued	3,081	2,106
Allowance for doubtful mortgages	42,089	25,000
Due to Central Trust Company	364,569	.....
	12,301,837	14,137,638

Shareholders' Equity

Capital	2,922,500	2,922,500
General reserve	128,962	128,962
Retained earnings	55,799	43,758
	3,107,261	3,095,220
Total Liabilities and Shareholders' Equity	15,409,098	17,232,858

FEDCO MORTGAGE INVESTMENT COMPANY

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income		
Investment income earned	1,894,026	1,952,659
Other	9,842	8,686
	1,903,868	1,961,345
Expenses		
Interest incurred	1,390,355	1,481,456
Other operating expenses	133,781	117,571
	1,524,136	1,599,027
Net profit	379,732	362,318

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	43,758	67,391
Net profit	379,732	362,318
	423,490	429,709
Deduct		
Dividends to shareholders	385,770	400,383
Change in assets not admitted	-18,079	-14,432
	367,691	385,951
Balance at end of year	55,799	43,758

STATEMENT OF GENERAL RESERVE

	Current year $	Prior year $
Balance at end of year (unchanged from beginning of year)	128,962	128,962

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Short term deposits (one year or less)	600,000	600,000	600,000
	600,000	600,000	600,000

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
N.H.A.	2,516,000	2,527,000
Other insured	2,707,000	3,300,000
Conventional	9,079,674	10,303,060
	14,302,674	16,130,060

REAL ESTATE

	Current year $	Prior year $
Held for sale	135,138	21,216
	135,138	21,216

INVESTMENT INCOME DUE AND ACCRUED

	Current year $	Prior year $
Bonds	6,048	5,300
Mortgages and sale agreements	196,862	271,601
	202,910	276,901

FEDCO MORTGAGE INVESTMENT COMPANY

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	26,109	43,065
Prepaid expenses	3,153	4,276
	29,262	47,341

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Debentures		10,776,271	10,776,271
		10,776,271	10,776,271

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	1,115,827	1,198,257
	1,115,827	1,198,257

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	60,116	44,615
Mortgages and sale agreements	1,833,910	1,908,044
	1,894,026	1,952,659

OTHER INCOME

	Current year	Prior year
	$	$
Other revenue earned on mortgages	9,842	8,686
	9,842	8,686

INTEREST INCURRED

	Current year	Prior year
	$	$
Term deposits and debentures	1,389,421	1,473,421
Other borrowed money	934	8,035
	1,390,355	1,481,456

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Auditor's fees	3,500	4,100
Bank charges	5	6
Commissions on deposits and debentures	1,198	1,102
Insurance	4,156	4,352
—deposit	103	-214
Legal fees		
Mortgage fees	17,575	18,979
—finders		15
Printing and stationery	1,142	926
Travelling		
Miscellaneous	778	898
—association dues and assessments	93,610	85,099
Advisory fee	9,254	
Interest expense debenture clearing account	2,460	2,308
Other	133,781	117,571

FIDMOR MORTGAGE INVESTORS CORPORATION

(FIDMOR, COMPAGNIE D'HYPOTHEQUE ACTIONNAIRES)

Head Office: 1 James St. S., Hamilton, Ontario L8P 4R5

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1973 by Letters Patent under the Loan Companies Act. Commenced business in 1974.

OFFICERS and DIRECTORS (as at February 24, 1983)

OFFICERS: President, R.J. Graham – Secretary, P.D. Paradis – Treasurer, D.L. Krick.

DIRECTORS: G.D. Birks, A.T. Chmiel, G.R. Collins, W.P. Cooper, R.J. Graham, L.H. Johnston.

AUDITORS: Clarkson Gordon

CAPITAL STOCK

	$
Authorized - 50,000,000 shares, par value $1 each	50,000,000
Subscribed and fully paid - 3,005,200 shares	3,005,200

ASSETS

(at book value)

	Current year	Prior year
	$	$
Cash	24,075	23,135
Treasury bills and short term deposits	150,000	570,000
Mortgages and sale agreements	7,302,525	11,968,489
Investment income, due and accrued	82,234	88,435
Prepaid expenses	1,750	.....
Deferred expenses	3,449	8,828
Due from affiliate - First City Trust Company	.....	61,330
	7,564,033	12,720,217
Deduct assets not admitted	5,199	8,828
Total	7,558,834	12,711,389

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Demand deposits and debentures	23,200	.....
Term deposits and debentures	2,760,184	5,996,819
Interest due and accrued on deposits and debentures	303,794	515,695
Expenses due and accrued	20,912	10,557
Due to affiliate - First City Trust Company	10,261	.....
Due to shareholder - FidMor Advisers Corp.	2,519	10,090
- Equitrust Mortgage & Savings Co.	.....	55,487
Reserve for loss - Mortgages	112,000	25,000
	3,232,870	6,613,648

Shareholders' Equity

Capital	3,005,200	4,808,320
General reserve	150,000	150,000
Retained earnings	118,684	87,341
Contributed surplus	1,052,080	1,052,080
	4,325,964	6,097,741
Total Liabilities and Shareholders' Equity	7,558,834	12,711,389

FIDMOR MORTGAGE INVESTORS CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	1,210,088	1,720,003
	1,210,088	1,720,003
Expenses—		
Interest incurred	445,478	921,460
Salaries and staff benefits	8,025	9,725
Other operating expenses	117,828	189,387
	571,331	1,120,572
Profit before gains or losses on investments	638,757	599,431
Net gain (loss) on investments	-93,245	-53,000
Net profit	545,512	546,431

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	87,341	21,821
Net profit	545,512	546,431
	632,853	568,252
Deduct—		
Dividends to shareholders	517,798	483,575
Transfer to general reserve		10,000
Transfer to investment reserves—		
Other	-3,629	-12,664
	514,169	480,911
Balance at end of year	118,684	87,341

STATEMENT OF GENERAL RESERVE

	Current year $	Prior year $
Balance at beginning of year	150,000	140,000
Transfer from Retained Earnings		10,000
Balance at end of year	150,000	150,000

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Transfer from Retained Earnings		-3,629	-3,629	-12,664
Change in assets not admitted	xxxxxxx	3,629	3,629	12,664

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at end of year (unchanged from beginning of year)	1,052,080	1,052,080

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Short term deposits (one year or less)	150,000	150,000	150,000
	150,000	150,000	150,000

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
N.H.A.	548,869	902,628
Other insured	2,480,993	4,640,903
Conventional	4,272,663	6,424,958
	7,302,525	11,968,489

FIDMOR MORTGAGE INVESTORS CORPORATION

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	36	1,341
Mortgages and sale agreements	82,198	87,094
	82,234	88,435

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	3,449	8,828
Prepaid expenses	1,750	
	5,199	8,828

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Debentures	23,200	2,760,184	2,783,384
	23,200	2,760,184	2,783,384

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	303,794	515,695
	303,794	515,695

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	137,894	87,007
Mortgages and sale agreements	1,072,194	1,632,996
	1,210,088	1,720,003

INTEREST INCURRED

	Current year	Prior year
	$	$
Term deposits and debentures	445,340	920,284
Other borrowed money	138	1,176
	445,478	921,460

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Directors' and advisory board fees	8,025	9,725
	8,025	9,725

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Auditor's fees	7,471	5,400
Commissions on deposits and debentures	5,379	11,847
Insurance		
—deposit	250	1,342
—other	1,850	1,245
Legal fees	11,000	4,345
Printing and stationery	447	
Taxes, licences and fees	500	530
Travelling	6,236	4,757
Advisory fee	83,024	157,013
Bank line of credit standby fee		2,507
Other	1,671	401
	117,828	189,387

FIDMOR MORTGAGE INVESTORS CORPORATION

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Mortgages and sale agreements				93,245	-93,245
				93,245	-93,245

FIRST CITY MORTGAGE COMPANY

(SOCIETE D'HYPOTHEQUE FIRST CITY)

Head Office: 600 - 777 Hornby Street, Vancouver, B.C. V6Z 1S4

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1979 by Letters Patent under the Loan Companies Act. Commenced business in 1980.

OFFICERS and DIRECTORS (as at February 1, 1983)

OFFICERS: President, W.G. Lancaster—Senior Vice-President, L. Fox—Vice-Presidents, B.S. Belzberg, R.J. Graham—Assistant Vice-President, P.E. Scheiding—Vice-President and Treasurer, J.D. McAlduff—Secretary, L.S. Bobroff—Controller, J.S. Tysoe—Assistant Secretary, M.A. Huth.

DIRECTORS: B.S. Belzberg, L. Fox, R.J. Graham, W.G. Lancaster, J.D. McAlduff.

AUDITORS: Deloitte, Haskins & Sells.

BRANCH OFFICES: Brantford, Burlington, Calgary, Edmonton, Guelph, Hamilton, London, Montreal Ottawa, Regina, Saskatoon, Toronto(4), Vancouver, Victoria, Windsor, Winnipeg. Total 19.

CAPITAL STOCK

	$
Authorized - 2,000,000, par value $5 each	10,000,000
Subscribed and fully paid - 400,500 shares	2,002,500

ASSETS

(at book value)

	Current year	Prior year
	$	$
Cash	1,464,567	728,558
Treasury bills and short term deposits	8,500,000	7,800,000
Bonds	9,014,716	7,366,820
Stocks	1,315,947	1,315,947
Mortgages and sale agreements	23,170,932	13,417,014
Investment income, due and accrued	185,383	242,047
Prepaid expenses	145,936	133,478
Deferred expenses	15,232	20,865
Accounts receivable	7,024	.....
Deferred income taxes	236,750	.....
	44,056,487	31,024,729
Deduct assets not admitted	161,168	154,343
Total	43,895,319	30,870,386

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Demand deposits and debentures	1,572	.....
Term deposits and debentures	40,133,579	27,762,272
Interest due and accrued on deposits and debentures	1,830,419	947,617
Expenses due and accrued	26,198	16,972
Provision for deficiency of maximum statutory value under book value of securities	422,947	219,547
Deferred income taxes	.....	72,000
	42,414,715	29,018,408
Shareholders' Equity		
Capital	2,002,500	2,002,500
Retained earnings	-521,896	-150,522
	1,480,604	1,851,978
Total Liabilities and Shareholders' Equity	43,895,319	30,870,386

FIRST CITY MORTGAGE COMPANY

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	4,826,852	3,465,043
	4,826,852	3,465,043
Expenses—		
Interest incurred	5,157,910	3,062,424
Other operating expenses	138,811	121,995
	5,296,721	3,184,419
Profit before taxes	-469,869	280,624
Income taxes—		
Current	-7,024	
Deferred	-301,696	72,000
Net profit	-161,149	208,624

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-150,522	-99,106
Net profit	-161,149	208,624
	-311,671	109,518
Deduct—		
Transfer to investment reserves—		
Other	210,225	260,040
	210,225	260,040
Balance at end of year	-521,896	-150,522

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Transfer from Retained Earnings		210,225	210,225	260,040
Change in provision for deficiency of maximum statutory values	xxxxxxx	-203,400	-203,400	-219,547
Change in assets not admitted	xxxxxxx	-6,825	-6,825	-40,493

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Short term deposits (one year or less)	8,500,000	8,500,000	8,500,000
	8,500,000	8,500,000	8,500,000
BONDS:			
Canadian:			
Corporate notes of one year or less	8,514,716	8,514,716	8,514,716
All other	500,000	500,000	500,000
	9,014,716	9,014,716	9,014,716
STOCKS:			
Canadian:			
Preferred	1,315,947	893,000	893,000
	1,315,947	893,000	893,000

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
N.H.A.	23,170,932	13,417,014
	23,170,932	13,417,014

FIRST CITY MORTGAGE COMPANY

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	56,343	57,087
Bonds	53,197	19,850
Stocks	75,843	27,933
Mortgages and sale agreements	.....	137,177
	185,383	242,047

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	15,232	20,865
Prepaid expenses	145,936	133,478
	161,168	154,343

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Debentures	1,572	40,133,579	40,135,151
	1,572	40,133,579	40,135,151

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	1,830,419	947,617
	1,830,419	947,617

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	214,501	1,637,429
Bonds	2,848,430	.....
Stocks	135,062	135,067
Mortgages and sale agreements	1,628,859	1,692,547
	4,826,852	3,465,043

INTEREST INCURRED

	Current year	Prior year
	$	$
Term deposits and debentures	5,157,910	3,062,424
	5,157,910	3,062,424

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	.....	227
Auditor's fees	9,580	9,850
Bank charges	1,085	19
Commissions on deposits and debentures	38,730	26,968
Insurance —deposit	9,638	6,155
Legal fees	.....	2,519
Mortgage fees —collection	51,897	50,456
Printing and stationery	526	9,012
Taxes, licences and fees	20,982	11,115
Miscellaneous —books and periodicals	.....	36
Amortization of organization expenses	5,633	5,633
Other	740	5
	138,811	121,995

GRANVILLE SAVINGS AND MORTGAGE CORPORATION
(GRANVILLE SOCIETE D'EPARGNE ET D'HYPOTHEQUES)
Head Office: 1855-200 Granville Street, Vancouver, B.C. V6C 1S4

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1955 by Act of Parliament of Canada, 3-4 Eliz. II, c. 70, as Gillespie Mortgage Corporation. Amendment in 1969, 17-18 Eliz. II, c. 64 effected change of name to City Home Mortgage and Savings Corporation; in 1971 by Letters Patent effected change to present name. Commenced business in 1955.

OFFICERS and DIRECTORS (as at February 15, 1983)

OFFICERS: President, P.M. Steele—Vice-President, N.B. McLeod—Secretary, G.T. Haig.

DIRECTORS: G. Goldenberg, G.T. Haig, W. Maughan, S. Mendelson, N.B. McLeod, N. Nurgitz, P.M. Steele, G. Wilson.

AUDITORS: Coopers & Lybrand.

BRANCH OFFICE: Winnipeg.

CAPITAL STOCK

	$
Authorized - 10,000 shares, par value $100 each	1,000,000
Subscribed and fully paid - 10,000 shares	1,000,000

ASSETS
(at book value)

	Current year	Prior year
	$	$
Cash	203,678	.....
Treasury bills and short term deposits	1,650,000	300,000
Bonds	98,687	123,687
Consumer loans	194,920	.....
Mortgages and sale agreements	23,506,371	23,246,328
Real estate	233,635	30,735
Investment income, due and accrued	480,536	376,508
Leasehold improvements	1,473	2,945
Office furniture and equipment	29,566	14,787
Prepaid expenses	147,624	153,053
Accounts receivable	392,288	39,371
	26,938,778	24,287,414
Deduct assets not admitted	178,663	170,785
Total	26,760,115	24,116,629

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Demand deposits and debentures	75,948	95,323
Term deposits and debentures	23,777,937	18,692,537
Interest due and accrued on deposits and debentures	1,339,451	876,403
Other borrowed money, including interest due and accrued	.....	2,657,633
Bank overdrafts	.....	255,464
Income tax payable	.....	28,262
Expenses due and accrued	10,706	33,884
Deferred income - Mortgage discount	35,140	20,747
Due to parent company	.....	2,000
Mortgage suspense	2,979	3,037
Deferred income taxes	252,292	252,670
	25,494,453	22,917,960

Shareholders' Equity

Capital	1,000,000	750,000
Investment reserves—		
Mortgages	237,000	232,000
Retained earnings	-106,790	216,669
Contributed surplus	135,452	.....
	1,265,662	1,198,669
Total Liabilities and Shareholders' Equity	26,760,115	24,116,629

GRANVILLE SAVINGS AND MORTGAGE CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income—		
Investment income earned	3,452,264	3,202,425
Other	40,104	6,441
	3,492,368	3,208,866
Expenses—		
Interest incurred	3,002,343	2,644,457
Salaries and staff benefits	139,240	124,326
Other operating expenses	338,400	166,289
Depreciation	6,193	5,059
	3,486,176	2,940,131
Profit before taxes	6,192	268,735
Income taxes—		
Current	1,723	128,839
Deferred	-378	19,522
Net profit	4,847	120,374

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	216,669	131,055
Net profit	4,847	120,374
Recovery of refundable dividend tax	71,572	.....
	293,088	251,429
Deduct—		
Dividends to shareholders	387,000	.....
Transfer to investment reserves—		
Mortgages	5,000	28,000
Change in assets not admitted	7,878	6,760
	399,878	34,760
Balance at end of year	-106,790	216,669

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at beginning of year	232,000	.....	232,000	204,000
Transfer from Retained Earnings	5,000	.....	5,000	28,000
Balance at end of year	237,000	.....	237,000	232,000

STATEMENT OF CONTRIBUTED SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	.....	.....
Premium on issue of shares	135,452	.....
Balance at end of year	135,452	.....

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Short term deposits (one year or less)	1,650,000	1,650,000	1,650,000
	1,650,000	1,650,000	1,650,000
BONDS:			
Canadian:			
Federal	98,687	99,428	91,500
	98,687	99,428	91,500

GRANVILLE SAVINGS AND MORTGAGE CORPORATION

MORTGAGES AND SALE AGREEMENTS

	Current year	Prior year
	$	$
Other insured	587,188	646,308
Conventional	22,919,183	22,600,020
	23,506,371	23,246,328

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	233,635	30,735
	233,635	30,735

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	5,277	376
Bonds		4,542
Consumer loans	2,055	
Mortgages and sale agreements	473,204	371,590
	480,536	376,508

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	1,473	2,945
Office furniture and equipment	25,176	8,516
Prepaid expenses	147,624	153,053
Transportation equipment	4,390	6,271
	178,663	170,785

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Deposits	10,823	22,943	33,766
Debentures	65,125	23,754,994	23,820,119
	75,948	23,777,937	23,853,885

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	1,339,451	876,403
	1,339,451	876,403

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	138,887	97,574
Bonds	9,833	10,250
Consumer loans	4,747	
Mortgages and sale agreements	3,298,797	3,069,760
Mortgage servicing income		24,841
	3,452,264	3,202,425

OTHER INCOME

	Current year	Prior year
	$	$
Service charges	31,752	
Miscellaneous	8,352	6,441
	40,104	6,441

GRANVILLE SAVINGS AND MORTGAGE CORPORATION

INTEREST INCURRED

	Current year	Prior year
	$	$
Term deposits and debentures	2,893,335	2,244,442
Other borrowed money	109,008	400,015
	3,002,343	2,644,457

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	128,820	115,364
Directors' and advisory board fees	2,200	1,200
Staff benefits	8,220	7,762
	139,240	124,326

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	290	363
Auditor's fees	7,800	7,325
Bank charges	103	41
Commissions on deposits and debentures	44,849	43,489
Furniture and equipment	1,520	523
Insurance		
—deposit	5,376	5,819
—other	9,442	3,600
Legal fees	4,195	5,408
Mortgage fees		
—collection	2,749	6,548
—finders	24,942	21,901
Postage, telegrams, telephones, express	21,467	13,211
Printing and stationery	8,445	7,515
Rents		
—premises	12,830	11,494
—equipment	2,126	1,038
Taxes, licences and fees	9,119	4,494
Travelling	16,033	4,640
Management service fees	16,668	24,000
Bad debts	143,599	.....
Other	6,847	4,880
	338,400	166,289

DEPRECIATION

	Current year	Prior year
	$	$
Leasehold improvements	1,473	1,473
Furniture and equipment	2,839	2,019
Transportation equipment	1,881	1,567
	6,193	5,059

*GREYMAC MORTGAGE CORPORATION

Head Office: Suite 2220, 390 Bay Street, Toronto, Ontario M5H 2Y2

CORPORATE HISTORY

Incorporated in 1962 by Act of Parliament of Canada, 10-11 Eliz. II c 44. Supplementary Letters Patent issued 1978 and 1981 increasing authorized capital. Commenced business in 1963.

ASSETS

(at book value)

	Current year $	Prior year $
Cash		8,971,863
Treasury bills and short term deposits		7,000,000
Bonds		4,079,875
Consumer loans		629,049
Mortgages and sale agreements		164,575,427
Real estate		5,989,630
Investments in subsidiaries		8,647,975
Investment income, due and accrued		3,996,831
Office furniture and equipment		185,687
Deferred expenses		480,114
Accounts receivable		251,393
Mortgages foreclosed		1,454,915
Other		2,633,611
		208,896,370
Deduct assets not admitted		665,801
Total		208,230,569

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Term deposits and debentures		178,150,519
Interest due and accrued on deposits and debentures		7,128,388
Income tax payable		618,279
Expenses due and accrued		597,520
Deferred interest income		5,243,838
Property taxes		6,705
Provision for doubtful debts		1,062,000
Mortgage security deposits		3,073,639
Other		436,465
Deferred income taxes		920,700
		197,238,053

Shareholders' Equity

Capital		8,229,000
General reserve		93,100
Retained earnings		1,053,466
Excess of appraised value of land & building over cost		1,616,950
		10,992,516
Total Liabilities and Shareholders' Equity		208,230,569

*GREYMAC MORTGAGE CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned		22,305,849
Other		2,159,412
		24,465,261
Expenses—		
Interest incurred		18,579,415
Salaries and staff benefits		982,591
Other operating expenses		2,977,716
Depreciation		11,849
		22,551,571
Profit before gains or losses on investments		1,913,690
Net gain (loss) on investments		24,750
Profit before taxes		1,938,440
Income taxes—		
Current		576,000
Deferred		477,000
Net profit		885,440

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year		322,122
Net profit		885,440
		1,207,562
Deduct—		
Change in assets not admitted		154,096
Balance at end of year		154,096
		1,053,466

STATEMENT OF GENERAL RESERVE

	Current year $	Prior year $
Balance at end of year (unchanged from beginning of year)		93,100

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
N.H.A.		4,872,589
Other insured		4,083,460
Conventional		155,619,378
		164,575,427

REAL ESTATE

	Current year $	Prior year $
For company's own use		5,989,630
		5,989,630

INVESTMENT INCOME DUE AND ACCRUED

	Current year $	Prior year $
Treasury bills and short term deposits		338,438
Bonds		37,488
Consumer loans		107,700
Mortgages and sale agreements		3,513,205
		3,996,831

*GREYMAC MORTGAGE CORPORATION

ASSETS NOT ADMITTED

	Current year $	Prior year $
Deferred expenses		480,114
Office furniture and equipment		185,687
		665,801

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Term deposits and debentures		7,128,388
		7,128,388

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Treasury bills and short term deposits		1,546,354
Bonds		489,779
Consumer loans		98,616
Mortgages and sale agreements		20,171,100
		22,305,849

OTHER INCOME

	Current year $	Prior year $
Mortgage appraisal and inspection fees		44,362
Other revenue earned on mortgages		1,201,721
Service charges		96,685
Management fee		300,000
Closing costs & discharge fees		34,953
Other		481,691
		2,159,412

INTEREST INCURRED

	Current year $	Prior year $
Term deposits and debentures		18,578,414
Other borrowed money		1,001
		18,579,415

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries		849,788
Directors' and advisory board fees		48,000
Staff benefits		84,803
		982,591

*GREYMAC MORTGAGE CORPORATION

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Advertising		73,139
Auditor's fees		97,500
Bank charges		40,638
Commissions on deposits and debentures		326,220
Insurance		
—deposit		50,112
—other		11,693
Legal fees		52,291
Maintenance of rented premises		6,189
Mortgage fees		
—collection		4,218
—finders		676
Postage, telegrams, telephones, express		90,754
Printing and stationery		63,465
Rents		
—premises		51,660
Taxes, licences and fees		26,672
Travelling		252,401
Miscellaneous		
—association dues and assessments		7,437
—charitable donations		36,785
Consulting fees		39,459
Data processing expenses		44,093
Management services		590,319
Bad debt		956,766
Entertainment		62,772
Other		92,457
		2,977,716

DEPRECIATION

	Current year $	Prior year $
Furniture and equipment		617
Computer equipment		11,232
		11,849

*Greymac Mortgage Corporation did not file a 1982 financial statement with the Department.
* La Greymac Mortgage Corporation n'a pas déposé son état financier 1982 au département.

LEAGUE SAVINGS AND MORTGAGE COMPANY

Head Office: 6074 Lady Hammond Rd., Halifax, N.S. B3K 2R7

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1966 by Act of Parliament of Canada, 14-15 Eliz. II, c. 119. Commenced business in 1968.

OFFICERS and DIRECTORS (as at February 28, 1983)

OFFICERS: Chairman of the Board and President, A. MacAdam— Vice-Presidents, R. McVeigh, L. Coombs— General Manager, Secretary and Treasurer, D. Gedge —Comptroller, D.A. Gunn.

DIRECTORS: A.E. Aucoin, M. Comeau, L. Coombs, R. Doucet, R. Kimball, A. MacAdam, Dr. J.D.N. MacDonald, Rev. J.J. MacDonald, T.M. MacIntyre, R. McVeigh, J. Nicholson, T. Walsh, G.V. West.

AUDITORS: Doane Raymond

BRANCH OFFICE: Sydney

CAPITAL STOCK

	$
Authorized - Preferred 20,000 shares, par value $100 each	2,000,000
Authorized - Common 3,000,000 shares, par value $1 each	3,000,000
Subscribed and fully paid - Preferred 4,895 shares	489,500
Subscribed and fully paid - Common 2,858,986 shares	2,858,986

ASSETS

(at book value)

	Current year $	Prior year $
Cash	66,662	117
Treasury bills and short term deposits	3,000,000	3,700,000
Bonds	2,242,464	1,201,332
Stocks	17,340	4,840
Collateral loans	83,300	126,510
Consumer loans	227,195	295,896
Mortgages and sale agreements	76,863,130	68,742,637
Real estate	533,337	130,432
Investments in subsidiaries		402,954
Investment income, due and accrued	803,409	569,441
Leasehold improvements	26,607	28,120
Office furniture and equipment	18,888	17,634
Accounts receivable	3,000	
Income tax recoverable	46,755	46,755
Miscellaneous transfers	1,370	362
	83,933,457	75,267,030
Deduct assets not admitted	45,495	45,754
Total	83,887,962	75,221,276

LEAGUE SAVINGS AND MORTGAGE COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Demand deposits and debentures	12,159,555	10,182,308
Term deposits and debentures	66,180,037	51,637,973
Interest due and accrued on deposits and debentures	121,413	5,771,116
Other borrowed money, including interest due and accrued	350,000	2,191,000
Bank overdrafts	.....	934,758
Income tax payable	114,496	130,815
Expenses due and accrued	121,562	128,219
Mortgagors	412,257	304,239
Mortgages payable	133,749	136,222
Mortgage discount	.....	9,000
Deferred income taxes	43,209	109,530
	79,636,278	71,535,180
Shareholders' Equity		
Capital	3,348,486	2,960,622
Investment reserves—		
Mortgages	690,373	611,813
Retained earnings	212,825	113,661
	4,251,684	3,686,096
Total Liabilities and Shareholders' Equity	83,887,962	75,221,276

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income—		
Investment income earned	11,244,200	8,873,804
Other	153,317	109,353
	11,397,517	8,983,157
Expenses—		
Interest incurred	9,364,841	7,418,968
Salaries and staff benefits	398,540	338,357
Other operating expenses	989,992	739,125
Depreciation	5,742	19,332
	10,759,115	8,515,782
Profit before gains or losses on investments	638,402	467,375
Net gain (loss) on investments	-1,918	1,708
Profit before taxes	636,484	469,083
Income taxes—		
Current	308,096	202,975
Deferred	-66,321	553
Net profit	394,709	265,555

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	113,661	47,209
Net profit	394,709	265,555
Adjustment of prior years income taxes	.....	46,755
	508,370	359,519
Deduct—		
Dividends to shareholders	216,603	189,083
Transfer to investment reserves—		
Mortgages	79,200	66,000
Other	-258	-9,225
	295,545	245,858
Balance at end of year	212,825	113,661

LEAGUE SAVINGS AND MORTGAGE COMPANY

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve	Other reserves	Total current year	Total prior year
	$	$	$	$
Balance at beginning of year	611,813	.....	611,813	546,000
Transfer from Retained Earnings	79,200	-258	78,942	56,775
Change in provision for deficiency of maximum statutory values	xxxxxxx	.....	.....	9,225
Change in assets not admitted	xxxxxxx	258	258	.....
Write-off	-640	.....	-640	-187
Balance at end of year	690,373	.....	690,373	611,813

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Short term deposits (one year or less)	3,000,000	3,000,000	3,000,000
	3,000,000	3,000,000	3,000,000
BONDS:			
Canadian:			
Federal	1,097,151	1,097,151	1,132,750
Provincial	309,913	309,913	295,950
All other	835,400	835,400	830,000
	2,242,464	2,242,464	2,258,700
STOCKS:			
Canadian:			
Preferred	14,500	14,500	14,500
Common	2,840	2,840	2,840
	17,340	17,340	17,340

MORTGAGES AND SALE AGREEMENTS

	Current year	Prior year
	$	$
N.H.A.	23,150,499	12,931,837
Other insured	12,832,701	14,002,013
Conventional	40,879,930	41,808,787
	76,863,130	68,742,637

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	533,337	130,432
	533,337	130,432

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	46,697	33,783
Bonds	91,381	28,821
Collateral loans	471	5,346
Consumer loans	2,533	2,849
Mortgages and sale agreements	662,327	498,642
	803,409	569,441

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	26,606	28,120
Office furniture and equipment	18,889	17,634
	45,495	45,754

LEAGUE SAVINGS AND MORTGAGE COMPANY

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Deposits	7,493,447	1,779,940	9,273,387
Debentures	4,666,108	64,400,097	69,066,205
	12,159,555	66,180,037	78,339,592

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	121,413	5,771,116
	121,413	5,771,116

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	613,978	627,165
Bonds	210,250	141,018
Collateral loans	14,162	11,977
Consumer loans	40,268	31,484
Mortgages and sale agreements	10,365,542	8,062,160
	11,244,200	8,873,804

OTHER INCOME

	Current year	Prior year
	$	$
Mortgage appraisal and inspection fees	67,113	51,480
Miscellaneous	86,204	57,873
	153,317	109,353

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and debentures	2,614,187	2,008,703
Term deposits and debentures	6,708,649	5,393,153
Other borrowed money	42,005	17,112
	9,364,841	7,418,968

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	353,091	297,599
Staff benefits	45,449	40,758
	398,540	338,357

LEAGUE SAVINGS AND MORTGAGE COMPANY

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	29,691	19,214
Bank charges	2,853	1,803
Commissions on deposits and debentures	46,054	65,083
Insurance		
—deposit	17,339	17,150
—other	842	874
Legal fees		2,278
Mortgage fees		
—appraisal	30,571	40,248
Postage, telegrams, telephones, express	54,606	36,953
Printing and stationery	21,941	17,460
Rents		
—premises	43,478	37,980
Taxes, licences and fees	9,186	3,152
Travelling	10,408	8,629
Data processing expenses	135,965	118,806
Administration	274,000	247,936
Loss on property held for sale	174,963	
Other	138,095	121,559
	989,992	739,125

DEPRECIATION

	Current year	Prior year
	$	$
Leasehold improvements	3,301	3,785
Furniture and equipment	2,441	15,547
	5,742	19,332

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Bonds	2,812			4,730	-1,918
	2,812			4,730	-1,918

MBC MORTGAGE CORPORATION

(SOCIETE D'HYPOTHEQUES MBC)

Head Office: 625 Dorchester Blvd. West, Montreal, Quebec H3B 1R3

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1981 by Letters Patent under the Loans Companies Act. Commenced business in 1981.

OFFICERS AND DIRECTORS (as at January 31, 1983)

OFFICERS: Chairman of the Board, R.L. Davidson — President, R.M. Roy - General Manager, D.G. Gibson — Secretary V.M. Henderson.

DIRECTORS: W.N. Ancuta, N. Bousen, R.L. Davidson, D.G. Gibson, V.M. Henderson, R.M. Roy, H.K. Weindler.

AUDITORS: Peat, Marwick, Mitchell & Co.; Thorne Riddell

CAPITAL STOCK

	$
Authorized - 100,000 shares, par value $100 each	10,000,000
Subscribed and fully paid - 100,000 shares	10,000,000

ASSETS

(at book value)

	Current year $	Prior year $
Cash	.....	795,928
Treasury bills and short term deposits	5,618,871	.....
Mortgages and sale agreements	36,516,035	24,476,138
Accounts receivable	2,917	144,424
Unamortized discount on issue of notes	459,250	.....
Unamortized purchase premiums	3,685,003	.....
	46,282,076	25,416,490
Deduct assets not admitted	4,147,170	144,424
Total	42,134,906	25,272,066

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Term deposits and debentures	32,400,000	14,300,000
Interest due and accrued on deposits and debentures	1,651,952	917,453
Other borrowed money, including interest due and accrued	1,975,688	.....
Income tax payable	.....	3,036
Expenses due and accrued	63,000	6,550
Mortgage taxes collected	.....	106,981
Deferred income taxes	94,584	39,717
	36,185,224	15,373,737

Shareholders' Equity

Capital	10,000,000	10,000,000
Retained earnings	-4,050,318	-101,671
	5,949,682	9,898,329
Total Liabilities and Shareholders' Equity	42,134,906	25,272,066

MBC MORTGAGE CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	4,705,981	1,137,926
	4,705,981	1,137,926
Expenses—		
	4,432,810	1,028,521
Interest incurred	167,241	23,899
Other operating expenses	4,600,051	1,052,420
	105,930	85,506
Profit before taxes		
Income taxes—		3,036
Current	51,831	39,717
Deferred	54,099	42,753
Net profit		

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
	-101,671	
Balance at beginning of year	54,099	42,753
Net profit	-47,572	42,753
Deduct—		
	4,002,746	144,424
Change in assets not admitted	4,002,746	144,424
	-4,050,318	-101,671
Balance at end of year		

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Short term deposits (one year or less)	5,618,871	5,618,871	5,618,871
	5,618,871	5,618,871	5,618,871

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
	5,855,276	1,122,652
N.H.A.	15,585,070	
Other insured	15,075,689	23,353,486
Conventional	36,516,035	24,476,138

ASSETS NOT ADMITTED

	Current year $	Prior year $
	459,250	
Unamortized discount on issue of notes	3,685,003	
Unamortized purchase premiums	2,917	144,424
Other	4,147,170	144,424

DEPOSITS AND DEBENTURES

	Demand $	Term $	Total $
		32,400,000	32,400,000
Deposits		32,400,000	32,400,000

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
	1,651,952	917,453
Term deposits and debentures	1,651,952	917,453

MBC MORTGAGE CORPORATION

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	216,559	330,069
Mortgages and sale agreements	4,489,422	807,857
	4,705,981	1,137,926

INTEREST INCURRED

	Current year	Prior year
	$	$
Term deposits and debentures	3,886,420	917,453
Other borrowed money	546,390	111,068
	4,432,810	1,028,521

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	.....	247
Auditor's fees	9,600	4,800
Commissions on deposits and debentures	13,828	16,630
Insurance —deposit	500	371
Legal fees	740	1,713
Taxes, licences and fees	78,480	70
Service fees paid to Mercantile Bank	63,833	.....
Other	260	68
	167,241	23,899

MORGUARD HOME MORTGAGE INVESTMENT CORPORATION

(CORPORATION DE PLACEMENTS HYPOTHECAIRES D'HABITATIONS MORGUARD)

Head Office: 6 Crescent Rd., Toronto, Ontario M4W 3K9

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1978 by Letters Patent under the Loan Companies Act. Supplementary Letters Patent issued 1982 amending authorized capital. Commenced business in 1979.

OFFICERS and DIRECTORS (as at February 24, 1983)

OFFICERS: Chairman of the Board, C.F. Brown—President, R.W. Gibson—Vice-President, D.D. Weiss—Secretary, T.W. Ouchterlony—Treasurer, T.J. Kupka—Comptroller, C.P. Ling—Assistant Secretaries, G. Rozon, R.J. McGregor, J.M. Reed.

DIRECTORS: B. Bedford, D.B. Bertram, W.J. Briggs, C.F. Brown, G.D. Buhr, D.J. Corse, B.B. Craig, D. Fortune, H.W.C. Gibbs, R.W. Gibson, R.J. Reekie, R.A. Russell, D.D. Weiss.

AUDITORS: Coopers & Lybrand

CAPITAL STOCK

	$
Authorized - Preferred 249,375 shares, par value $80 each	19,950,000
Authorized - Common 290,000 shares, par value $95 each	27,550,000
Subscribed and fully paid - Preferred 75,000 shares	6,000,000
Subscribed - Common shares	20,926,600
Paid - Common	10,926,425

ASSETS

(at book value)

	Current year $	Prior year $
Cash	714,865	115,953
Mortgages and sale agreements	87,242,063	60,199,539
Real estate	2,071,564	.....
Investment income, due and accrued	1,375,924	858,491
Deferred expenses	431,974	279,189
	91,836,390	61,453,172
Deduct assets not admitted	431,974	279,189
Total	91,404,416	61,173,983

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Demand deposits and debentures	34,500	.....
Term deposits and debentures	69,750,385	37,048,740
Interest due and accrued on deposits and debentures	2,197,863	1,234,389
Other borrowed money, including interest due and accrued	5,017	10,351,041
Expenses due and accrued	45,363	52,499
Dividends payable	2,031,621	1,248,439
Reserve for doubtful mortgages	125,000	.....
	74,189,749	49,935,108

Shareholders' Equity

Capital	16,926,425	10,925,950
General reserve	425,075	425,050
Retained earnings	-136,833	-112,125
	17,214,667	11,238,875
Total Liabilities and Shareholders' Equity	91,404,416	61,173,983

MORGUARD HOME MORTGAGE INVESTMENT CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	10,740,267	6,868,184
	10,740,267	6,868,184
Expenses—		
Interest incurred	7,907,999	5,189,739
Other operating expenses	672,570	389,928
	8,580,569	5,579,667
Net profit	2,159,698	1,288,517

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-112,125	-114,616
Net profit	2,159,698	1,288,517
	2,047,573	1,173,901
Deduct—		
Dividends to shareholders	2,031,621	1,248,439
Transfer to investment reserves—		
Other	152,785	37,587
	2,184,406	1,286,026
Balance at end of year	-136,833	-112,125

STATEMENT OF GENERAL RESERVE

	Current year $	Prior year $
Balance at beginning of year	425,050	425,050
From new capital	25	.....
Balance at end of year	425,075	425,050

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Transfer from Retained Earnings	.....	152,785	152,785	37,587
Change in assets not admitted	xxxxxxx	-152,785	-152,785	-37,587

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
N.H.A.	16,192,043	4,242,286
Other insured	33,459,114	25,639,811
Conventional	37,590,906	30,317,442
	87,242,063	60,199,539

REAL ESTATE

	Current year $	Prior year $
Held for sale	2,071,564	.....
	2,071,564	.....

INVESTMENT INCOME DUE AND ACCRUED

	Current year $	Prior year $
Mortgages and sale agreements	1,375,924	858,491
	1,375,924	858,491

ASSETS NOT ADMITTED

	Current year $	Prior year $
Prepaid expenses	431,974	279,189
	431,974	279,189

MORGUARD HOME MORTGAGE INVESTMENT CORPORATION

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Debentures	34,500	69,750,385	69,784,885
	34,500	69,750,385	69,784,885

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	2,197,863	1,234,389
	2,197,863	1,234,389

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	98,973	12,521
Mortgages and sale agreements	10,641,294	6,855,663
	10,740,267	6,868,184

INTEREST INCURRED

	Current year	Prior year
	$	$
Term deposits and debentures	7,714,798	4,728,366
Other borrowed money	193,201	461,373
	7,907,999	5,189,739

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	6,286	6,950
Auditor's fees	9,000	7,000
Bank charges	1,254	4,796
Commissions on deposits and debentures	46,140	35,725
Insurance —deposit	10,609	7,015
Legal fees	22,950	5,620
Mortgage fees —collection	201,058	139,543
Postage, telegrams, telephones, express	4,607	1,877
Printing and stationery	2,954	7,451
Taxes, licences and fees	4,302	55,314
Travelling	27,480	18,689
Advisory fee	151,719	93,948
Mortgage provision or reserve	125,000	.....
Other	59,211	6,000
	672,570	389,928

MORGUARD MORTGAGE INVESTMENT COMPANY OF CANADA
(COMPAGNIE DE PLACEMENTS HYPOTHECAIRES MORGUARD DU CANADA)

Head Office: 6 Crescent Rd., Toronto, Ontario M4W 3K9

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1974 by Letters Patent under the Loan Companies Act. Supplementary Letters Patent issued July 1982 increasing authorized capital. Commenced business in 1974.

OFFICERS and DIRECTORS (as at February 24, 1983)

OFFICERS: Chairman of the Board, T.W.D. Wolfe—President, R.W. Gibson—Vice-President, R.J. Reekie—Secretary, J.R. Collins—Assistant Secretaries, G. Rozon, J.M. Reed, D.B. McDonald—Treasurer, T.J. Kupka—Comptroller, C.P. Ling.

DIRECTORS: S. Baldwin, J. Beigue, D.B. Bertram, J.R. Collins, D.J. Corse, T.W. DeWolfe, H.W.C. Gibbs, R.W. Gibson, P.H. Hubscher, R.J. Reekie, R.A. Russell, D.D. Weiss.

AUDITORS: Coopers & Lybrand

BRANCH OFFICE: Toronto

CAPITAL STOCK

	$
Authorized - Preferred, 750,000 shares, par value $100 each	75,000,000
Authorized - Common, 250,000 shares, par value $100 each	25,000,000
Subscribed - Preferred, 349,109 shares	34,910,900
Subscribed - Common, 116,703 shares	11,670,300
Paid - Preferred	29,900,000
Paid - Common	10,000,000

ASSETS
(at book value)

	Current year	Prior year
	$	$
Cash	6,440	406,475
Collateral loans	1,700,000	.....
Mortgages and sale agreements	248,328,547	183,906,387
Real estate	12,212,894	3,686,749
Investment income, due and accrued	5,629,952	3,652,247
Deferred expenses	497,740	400,806
Accounts receivable	300,140	167,132
	268,675,713	192,219,796
Deduct assets not admitted	497,740	400,806
Total	268,177,973	191,818,990

LIABILITIES AND SHAREHOLDERS' EQUITY
Liabilities

	Current year	Prior year
	$	$
Term deposits and debentures	212,120,545	130,339,888
Interest due and accrued on deposits and debentures	6,715,772	5,191,763
Other borrowed money, including interest due and accrued	908	15,157,516
Bank overdrafts	480,557	.....
Expenses due and accrued	20,846	27,200
Dividends payable	.....	5,857,187
Due to Morguard Trust Company	.....	3,461
Mortgage payable	1,349,000	.....
Reserve for doubtful mortgages	2,650,000	700,000
	223,337,628	157,277,015

Shareholders' Equity

Capital	39,900,000	34,900,000
General reserve	100,000	100,000
Retained earnings	4,840,345	-458,025
	44,840,345	34,541,975
Total Liabilities and Shareholders' Equity	268,177,973	191,818,990

MORGUARD MORTGAGE INVESTMENT COMPANY OF CANADA

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	33,942,842	23,976,739
Other	1,202,169	1,226,937
	35,145,011	25,203,676
Expenses—		
Interest incurred	25,301,485	16,411,066
Other operating expenses	4,448,222	2,933,510
	29,749,707	19,344,576
Net profit	5,395,304	5,859,100

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-458,025	-440,992
Net profit	5,395,304	5,859,100
	4,937,279	5,418,108
Deduct—		
Dividends to shareholders		5,857,187
Transfer to investment reserves—		
Other	96,934	18,946
	96,934	5,876,133
Balance at end of year	4,840,345	-458,025

STATEMENT OF GENERAL RESERVE

	Current year $	Prior year $
Balance at end of year (unchanged from beginning of year)	100,000	100,000

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Transfer from Retained Earnings		96,934	96,934	18,946
Change in assets not admitted	xxxxxxx	-96,934	-96,934	-18,946

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
N.H.A.	16,792,332	13,249,969
Other insured	76,567,002	71,635,275
Conventional	154,969,213	99,021,143
	248,328,547	183,906,387

REAL ESTATE

	Current year $	Prior year $
Held for sale	12,212,894	3,686,749
	12,212,894	3,686,749

INVESTMENT INCOME DUE AND ACCRUED

	Current year $	Prior year $
Mortgages and sale agreements	5,629,952	3,652,247
	5,629,952	3,652,247

ASSETS NOT ADMITTED

	Current year $	Prior year $
Deferred expenses	497,740	400,806
	497,740	400,806

MORGUARD MORTGAGE INVESTMENT COMPANY OF CANADA

DEPOSITS AND DEBENTURES

	Demand $	Term $	Total $
Debentures		212,120,545	212,120,545
		212,120,545	212,120,545

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Term deposits and debentures	6,715,772	5,191,763
	6,715,772	5,191,763

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Treasury bills and short term deposits	70,868	47,572
Mortgages and sale agreements	33,871,974	23,929,167
	33,942,842	23,976,739

OTHER INCOME

	Current year $	Prior year $
Other revenue earned on mortgages	1,202,169	1,226,937
	1,202,169	1,226,937

INTEREST INCURRED

	Current year $	Prior year $
Term deposits and debentures	24,938,628	15,821,774
Other borrowed money	362,857	589,292
	25,301,485	16,411,066

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Advertising	146,516	77,155
Auditor's fees	18,900	14,500
Commissions on deposits and debentures	167,725	166,125
Insurance —deposit	45,821	34,361
Legal fees	18,215	8,304
Mortgage fees —collection	402,972	352,873
Postage, telegrams, telephones, express	14,460	9,275
Printing and stationery	5,071	15,261
Taxes, licences and fees	15,427	15,910
Travelling	35,279	32,116
Advisory fee	1,348,606	1,667,895
Mortgage reserve	1,950,000	500,000
Other	279,230	39,735
	4,448,222	2,933,510

NATIONAL BANK OF GREECE (CANADA) MORTGAGE CORPORATION
(SOCIETE D'HYPOTHEQUES DE LA BANQUE NATIONALE DE GRECE (CANADA)

Head Office: 850 Jean Talon Street West, Montreal, Quebec H3N 1S4

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1982 by Letters Patent under the Loan Companies Act. Commenced business in 1982.

OFFICERS and DIRECTORS (as at February 28, 1983)

OFFICERS: President, N. Melissaropoulas—Vice-President, C.P. Zissis—Vice-President and Treasurer, D.J. Yantsulis—Secretary, R.W.B. White.

DIRECTORS: N. Melissaropoulos, M. Vennat, R.W.B. White, D.J. Yantsulis, C.P. Zissis.

AUDITORS: Clarkson Gordon: Maheu Noiseux

CAPITAL STOCK

	$
Authorized - 50,000 shares, par value $100 each	5,000,000
Subscribed and fully paid - 10,000 shares	1,000,000

ASSETS
(at book value)

	Current year $	Prior year $
Cash	15,821	
Mortgages and sale agreements	3,788,023	
Investment income, due and accrued	24,974	
Deferred expenses	3,883	
	3,832,701	
Deduct assets not admitted	3,883	
Total	3,828,818	

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Other borrowed money, including interest due and accrued	2,775,000	
Expenses due and accrued	11,500	
Mortgage tax accounts credit balances	30,703	
Deferred income taxes	7,873	
	2,825,076	

Shareholders' Equity

Capital	1,000,000	
Retained earnings	3,742	
	1,003,742	
Total Liabilities and Shareholders' Equity	3,828,818	

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	87,740	
	87,740	
Expenses—		
Interest incurred	49,868	
Salaries and staff benefits	12,000	
Other operating expenses	10,374	
	72,242	
Profit before taxes	15,498	
Income taxes—		
Deferred	7,873	
Net profit	7,625	

NATIONAL BANK OF GREECE (CANADA) MORTGAGE CORPORATION

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year		
Net profit	7,625	
	7,625	
Deduct—		
Change in assets not admitted	3,883	
	3,883	
Balance at end of year	3,742	

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
Conventional	3,788,023	
	3,788,023	

INVESTMENT INCOME DUE AND ACCRUED

	Current year $	Prior year $
Mortgages and sale agreements	24,974	
	24,974	

ASSETS NOT ADMITTED

	Current year $	Prior year $
Deferred expenses	3,883	
	3,883	

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Mortgages and sale agreements	87,740	
	87,740	

INTEREST INCURRED

	Current year $	Prior year $
Other borrowed money	49,868	
	49,868	

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	8,000	
Directors' and advisory board fees	4,000	
	12,000	

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Auditor's fees	3,000	
Legal fees	2,000	
Mortgage fees —collection	2,084	
Taxes, licences and fees	2,500	
Organizational expenses	790	
	10,374	

NORTHGUARD MORTGAGE CORPORATION
(SOCIETE D'HYPOTHEQUES NORTHGUARD)

Head Office: 298 Garry St., Winnipeg, Manitoba R3C 1H8

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1977 by Letters Patent issued under the Loan Companies Act. Supplementary Letters Patent issued 1979 increasing authorized capital. Commenced business in 1978.

OFFICERS and DIRECTORS (as at February 25, 1983)

OFFICERS: Chairman of the Board and President, Max Freed—Vice-Presidents, A. Akman, Marshall Freed, H. McKay—General Manager, M. Morris—Secretary-Treasurer, D. Korn—Comptroller, R. Frechette.

DIRECTORS: A. Akman, Marshall Freed, Max Freed, D. Korn, H. McKay.

AUDITORS: Clarkson Gordon

BRANCH OFFICES: Calgary, Edmonton, Vancouver, Winnipeg. Total 4.

CAPITAL STOCK

	$
Authorized - Preferred, 10,000 shares, par value $100 each	1,000,000
Authorized - Common, 50,000 shares, par value $100 each	5,000,000
Subscribed and fully paid - Preferred, 6,100 shares	610,000
Subscribed and fully paid - Common, 10,000 shares	1,000,000

ASSETS

(at book value)

	Current year	Prior year
	$	$
Cash	836,167	155,816
Treasury bills and short term deposits	616,000	400,000
Bonds	.....	850,000
Mortgages and sale agreements	22,389,223	15,218,986
Real estate	1,424,823	318,381
Investment income, due and accrued	1,661,583	606,272
Income tax recoverable	121,343	.....
Share subscriptions receivable	.....	160,000
Other	95,337	89
Total	27,144,476	17,709,544

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Term deposits and debentures	23,961,872	14,987,739
Interest due and accrued on deposits and debentures	784,548	414,068
Income tax payable	.....	267,040
Expenses due and accrued	5,999	32,857
Due to Northguard Acceptance	.....	2,700
Deferred income taxes	24,752,419	15,704,404

Shareholders' Equity

Capital	1,610,000	1,410,000
Investment reserves—		
Mortgages	335,000	160,000
Retained earnings	447,057	435,140
	2,392,057	2,005,140
Total Liabilities and Shareholders' Equity	27,144,476	17,709,544

NORTHGUARD MORTGAGE CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	4,567,319	3,211,402
Other	97,458	100,291
	4,664,777	3,311,693
Expenses—		
Interest incurred	3,186,275	1,663,486
Salaries and staff benefits	743,898	679,157
Other operating expenses	395,575	390,390
	4,325,748	2,733,033
Profit before gains or losses on investments	339,029	578,660
Net gain (loss) on investments	-140,812	
Profit before taxes	198,217	578,660
Income taxes—		
Current	14,000	261,200
Deferred	-2,700	-11,300
Net profit	186,917	328,760

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	435,140	206,380
Net profit	186,917	328,760
	622,057	535,140
Deduct—		
Transfer to investment reserves—		
Mortgages	175,000	100,000
	175,000	100,000
Balance at end of year	447,057	435,140

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Balance at beginning of year	160,000		160,000	60,000
Transfer from Retained Earnings	175,000		175,000	100,000
Balance at end of year	335,000		335,000	160,000

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Treasury bills (Federal and Provincial)	616,000	616,000	616,000
	616,000	616,000	616,000

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
Conventional	22,389,223	15,218,986
	22,389,223	15,218,986

REAL ESTATE

	Current year $	Prior year $
Held for sale	1,424,823	318,381
	1,424,823	318,381

NORTHGUARD MORTGAGE CORPORATION

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	.....	27,182
Mortgages and sale agreements	1,661,583	579,090
	1,661,583	606,272

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Debentures	.....	23,961,872	23,961,872
	.....	23,961,872	23,961,872

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	784,548	414,068
	784,548	414,068

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	59,549	56,056
Treasury bills and short term deposits	111,008	148,627
Mortgages and sale agreements	4,396,762	3,006,719
	4,567,319	3,211,402

OTHER INCOME

	Current year	Prior year
	$	$
Brokerage fees	97,458	100,291
	97,458	100,291

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and debentures	.....	3,061
Term deposits and debentures	3,181,680	1,660,425
Other borrowed money	4,595	.....
	3,186,275	1,663,486

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	719,349	635,100
Directors' and advisory board fees	13,262	24,581
Staff benefits	11,287	19,476
	743,898	679,157

NORTHGUARD MORTGAGE CORPORATION

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	16,226	19,515
Auditor's fees	14,000	6,500
Bank charges	3,909	1,272
Insurance		
—deposit	4,979	3,788
—other	2,209	15,478
Legal fees	8,148	19,032
Postage, telegrams, telephones, express	31,450	26,081
Printing and stationery	8,095	4,262
Rents		
—premises	77,828	72,068
Taxes, licences and fees	11,290	4,518
Travelling	104,564	111,244
Miscellaneous		
—association dues and assessments	554	218
—books and periodicals	498	500
Data processing expenses	69,310	64,138
Credit reports and registration	412	1,982
Office expense	42,103	39,794
	395,575	390,390

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Mortgages and sale agreements		119,294			-119,294
Real estate		21,518			-21,518
		140,812			-140,812

NOVA SCOTIA SAVINGS & LOAN COMPANY

Head Office: 1645 Granville St., Halifax, N.S. B3J 2T3

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Amalgamation of the Nova Scotia Savings, Loan and Building Society (formed in 1849 under the name of 'Nova Scotia Permanent Benefit Building Society and Savings Fund' by virtue of an Act of the Legislature of the Province of Nova Scotia, 12 Vic., c. 42) and Nova Scotia Savings & Loan Company (incorporated in 1964 by Act of Parliament of Canada, 13 Eliz. II, c. 72) to form Nova Scotia Savings & Loan Company as provided for by Act of Parliament of Canada, 1964, 13-14 Eliz. II, c. 72. Authorized capital increased by Letters Patent 1974.

OFFICERS and DIRECTORS (as at January 18, 1983)

OFFICERS: Chairman of the Board, G.C. Piercey—President and Chief Executive Officer, J.E. Radford—Vice-Presidents, A.R. Harrington, H. McInnes—General Counsel, B.H. Black—Secretary, P.E. Helms—Treasurer and Controller, R.C. Cluett — Supervisor Personnel and Admin., R.G. Buell.

DIRECTORS: G.R. Guy, M.C., A.R. Harrington, A.E. Hayes, P.E. Helms, L.H. Lockhart, H. McInnes, Q.C., G.C. Piercey, Q.C., J.E. Radford, D.W. Salsman, L.R. Shaw.

AUDITORS: Peat, Marwick, Mitchell & Co.

BRANCH OFFICES: Calgary, Charlottetown, Dartmouth, Halifax (2), New Glasgow, Saint John, St. John's. Total 8.

CAPITAL STOCK

	$
Authorized - Preferred 500,000 cumulative redeemable shares, par value $20 each	10,000,000
Authorized - Common 2,500,000 shares, par value $2 each	5,000,000
Subscribed and fully paid - Preferred, Series A, cumulative redeemable 148,000 shares	2,960,000
Subscribed and fully paid - Common 1,120,318 shares	2,240,636

ASSETS

(at book value)

	Current year	Prior year
	$	$
Cash	3,670,522	2,913,985
Treasury bills and short term deposits	11,526,385	10,787,215
Bonds	4,840,875	3,058,763
Stocks	9,856,172	7,691,526
Collateral loans	952,684	2,568,452
Consumer loans	7,210,744	4,814,339
Mortgages and sale agreements	358,191,348	364,123,955
Real estate	3,349,075	4,671,150
Investments in subsidiaries	2,000,001	2,000,000
Investment income, due and accrued	4,882,996	4,365,493
Leasehold improvements	196,178	216,179
Office furniture and equipment	142,836	144,700
Prepaid expenses	129,777	157,500
Deferred expenses	32,878	47,384
Accounts receivable	25,232	1,425
Income tax recoverable		6,713
Promissory notes receivable	49,837	46,364
Other		2,992
	407,057,540	407,618,135
Deduct assets not admitted	501,668	629,243
Total	406,555,872	406,988,892

NOVA SCOTIA SAVINGS & LOAN COMPANY

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Demand deposits and debentures	22,675,335	18,721,876
Term deposits and debentures	333,762,811	344,810,296
Interest due and accrued on deposits and debentures	24,307,940	19,962,966
Other borrowed money, including interest due and accrued	2,078,074	1,114,918
Bank overdrafts	70,624	31,301
Income tax payable	780,257	.....
Expenses due and accrued	94,328	71,747
Dividends payable	299,915	187,933
Tax accounts - mortgages	200,310	175,450
Allowance for doubtful accounts	680,684	536,788
Due to subsidiary	33,705	293,007
Unamortized rate differential	450,110	622,888
Other	69,259	91,618
Provision for deficiency of maximum statutory value under book value of securities	1,114,735	1,733,933
Deferred income taxes	2,064,000	2,134,000
	388,682,087	390,488,721
Shareholders' Equity		
Capital	5,200,636	5,202,636
General reserve	11,000,000	10,506,314
Retained earnings	1,673,149	791,221
	17,873,785	16,500,171
Total Liabilities and Shareholders' Equity	406,555,872	406,988,892

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	53,876,007	49,824,253
Other	693,958	404,401
	54,569,965	50,228,654
Expenses—		
Interest incurred	45,969,538	44,209,935
Salaries and staff benefits	2,607,377	2,401,852
Other operating expenses	3,303,353	2,480,871
Depreciation	91,119	90,155
	51,971,387	49,182,813
Profit before gains or losses on investments	2,598,578	1,045,841
Net gain (loss) on investments	-88,164	101,760
Profit before taxes	2,510,414	1,147,601
Income taxes—		
Current	1,088,679	270,000
Deferred	-141,000	-20,000
Net profit	1,562,735	897,601

NOVA SCOTIA SAVINGS & LOAN COMPANY

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	791,221	1,796,178
Net profit	1,562,735	897,601
	2,353,956	2,693,779
Deduct—		
Dividends to shareholders - common	560,159	448,127
- preferred	303,404	305,299
Transfer to general reserve	493,017	.....
Drawdown on deferred taxes	71,000	20,000
Change in assets not admitted	-127,575	81,585
Change in provision for deficiency of maximum statutory value	-619,198	1,047,547
	680,807	1,902,558
Balance at end of year	1,673,149	791,221

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at beginning of year	10,506,314	10,500,000
Transfer from Retained Earnings	493,017	.....
Contributed surplus	669	6,314
Balance at end of year	11,000,000	10,506,314

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Short term deposits (one year or less)	11,526,385	11,526,385	11,526,385
	11,526,385	11,526,385	11,526,385
BONDS:			
Canadian:			
Federal	4,076,875	4,090,380	4,214,750
Provincial	149,000	149,690	168,000
All other	615,000	615,000	615,000
	4,840,875	4,855,070	4,997,750
STOCKS:			
Canadian:			
Preferred	7,763,343	6,632,932	6,632,932
Common	2,092,829	2,094,310	2,094,310
	9,856,172	8,727,242	8,727,242

MORTGAGES AND SALE AGREEMENTS

	Current year	Prior year
	$	$
N.H.A.	10,542,676	11,636,608
Other insured	159,705,803	179,723,491
Conventional	187,942,869	172,763,856
	358,191,348	364,123,955

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	3,180,173	4,441,760
For company's own use	168,902	229,390
	3,349,075	4,671,150

NOVA SCOTIA SAVINGS & LOAN COMPANY

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	91,991	564,542
Bonds	104,815	36,453
Stocks	62,725	35,906
Collateral loans	5,222	14,099
Consumer loans	325	736
Mortgages and sale agreements	4,617,918	3,713,757
	4,882,996	4,365,493

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	196,178	216,179
Office furniture and equipment	142,835	144,700
Prepaid expenses	129,777	157,500
Unamortized discount on sale of bonds	32,878	47,384
Other		63,480
	501,668	629,243

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Deposits	18,061,972	30,549,543	48,611,515
Debentures	4,613,363	303,213,268	307,826,631
	22,675,335	333,762,811	356,438,146

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and debentures	7,055	5,473
Term deposits and debentures	24,300,885	19,957,493
	24,307,940	19,962,966

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	40,458	93,989
Treasury bills and short term deposits	1,721,927	587,301
Bonds	703,725	1,698,148
Stocks	927,832	728,068
Collateral loans	226,223	406,172
Consumer loans	1,190,266	730,924
Mortgages and sale agreements	49,270,316	45,681,414
Real Estate	-204,740	-101,763
	53,876,007	49,824,253

OTHER INCOME

	Current year	Prior year
	$	$
Mortgage appraisal and inspection fees	163,257	110,260
Other revenue earned on mortgages	333,512	176,054
Service charges	24,000	9,153
Administration fee	64,430	
Other	108,759	108,934
	693,958	404,401

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and debentures	1,720,846	1,980,674
Term deposits and debentures	43,764,733	41,940,130
Other borrowed money	483,959	289,131
	45,969,538	44,209,935

NOVA SCOTIA SAVINGS & LOAN COMPANY

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	2,290,216	2,113,439
Directors' and advisory board fees	63,800	56,630
Staff benefits	180,361	162,218
Canada pension	28,444	26,328
Unemployment insurance	34,998	35,735
Personnel development	9,558	7,502
	2,607,377	2,401,852

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	213,000	200,000
Auditor's fees	37,868	36,294
Bank charges	74,258	77,705
Commissions on deposits and debentures	108,603	183,200
Furniture and equipment	44,479	29,387
Insurance		
—deposit	2,725	29,630
—other	145,818	99,731
Legal fees	258,299	138,529
Maintenance of rented premises	31,138	27,538
Mortgage fees		
—appraisal	293	1,752
—finders	16,412	68,345
Postage, telegrams, telephones, express	252,597	225,258
Printing and stationery	144,908	136,361
Rents		
—premises	354,682	356,853
—equipment	220,224	157,517
Taxes, licences and fees	81,924	69,650
Travelling	46,741	43,927
Miscellaneous		
—association dues and assessments	11,614	11,568
—books and periodicals	5,421	3,614
—charitable donations	13,991	11,890
Bad debts	1,101,000	380,000
Shareholders services	44,774	30,949
Other	92,584	161,173
	3,303,353	2,480,871

DEPRECIATION

	Current year	Prior year
	$	$
Leasehold improvements	30,136	31,073
Furniture and equipment	57,870	55,093
Automobile	3,113	3,989
	91,119	90,155

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Bonds	53,300				53,300
Stocks	64,067	57,488			6,579
Real estate	64,554	212,597			-148,043
	181,921	270,085			-88,164

PACIFIC SAVINGS AND MORTGAGE CORPORATION
(CORPORATION D'EPARGNES ET D'HYPOTHEQUES PACIFIC)

Head Office: 100 - 885 Dunsmuir St., Vancouver, B.C. V6C 1N6

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1976 by Letters Patent under the Loan Companies Act. Authorized capital amended by Supplementary Letters Patent 1980. Commenced business in 1976.

OFFICERS and DIRECTORS (as at February 25, 1983)

OFFICERS: President, R.A. Chapman—Vice-President, T.A. Cross—Secretary, I.M. Wolfe.

DIRECTORS: R.A. Chapman, T.A. Cross, J.H.M. Mason, G.R. Pellatt, I.M. Wolfe.

AUDITORS: Ernst & Whinney

CAPITAL STOCK

	$
Authorized - Preferred, 20,000 shares, par value $100 each	2,000,000
Authorized - Common, 30,000 shares, par value $100 each	3,000,000
Subscribed and fully paid - Preferred, 5,000 shares	500,000
Subscribed and fully paid - Common, 6,275 shares	627,500

ASSETS
(at book value)

	Current year	Prior year
	$	$
Cash	389,667	278,180
Treasury bills and short term deposits	2,389,270	2,600,000
Bonds	243,477	1,785,356
Stocks	148,681	148,112
Mortgages and sale agreements	25,182,031	22,442,938
Real estate	790,570	335,109
Investments in subsidiaries	458,059	720,100
Investment income, due and accrued	385,144	382,198
Office furniture and equipment	25,583	27,665
Prepaid expenses	2,656	3,657
Deferred expenses	8,624	8,624
Accounts receivable	68,093	40,777
	30,091,855	28,772,716
Deduct assets not admitted	36,863	39,946
Total	30,054,992	28,732,770

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Term deposits and debentures	26,108,464	25,137,386
Interest due and accrued on deposits and debentures	1,561,613	1,236,899
Income tax payable	48,257	78,500
Expenses due and accrued	36,887	72,895
Deferred income	101,039	123,396
Mortgage standby deposits	19,470	17,140
Management fees payable		22,700
Provision for deficiency of maximum statutory value under book value of securities	61,158	68,993
Deferred income taxes	40,000	34,500
	27,976,888	26,792,409

Shareholders' Equity

Capital	1,127,500	1,127,500
Investment reserves—		
Mortgages	249,000	226,000
Retained earnings	626,604	511,861
Contributed surplus	75,000	75,000
	2,078,104	1,940,361
Total Liabilities and Shareholders' Equity	30,054,992	28,732,770

PACIFIC SAVINGS AND MORTGAGE CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	4,576,426	3,963,529
Other	237,738	222,893
	4,814,164	4,186,422
Expenses—		
Interest incurred	4,052,712	2,988,978
Salaries and staff benefits	353,678	572,948
Other operating expenses	223,912	224,455
Depreciation	4,021	3,648
	4,634,323	3,790,029
Profit before gains or losses on investments	179,841	396,393
Net gain (loss) on investments	24,327	6,538
Profit before taxes	204,168	402,931
Income taxes—		
Current	64,000	130,485
Deferred	5,500	10,500
Net profit	134,668	261,946

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	511,861	383,105
Net profit	134,668	261,946
Other		17,055
	646,529	662,106
Deduct—		
Dividends to shareholders	7,843	31,375
Transfer to investment reserves—		
Mortgages	23,000	54,930
Change in assets not admitted	-3,083	12,002
Change in provision for deficiency of maximum statutory value	-7,835	51,938
	19,925	150,245
Balance at end of year	626,604	511,861

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Balance at beginning of year	226,000		226,000	171,070
Transfer from Retained Earnings	23,000		23,000	54,930
Balance at end of year	249,000		249,000	226,000

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at end of year (unchanged from brginning of year)	75,000	75,000

PACIFIC SAVINGS AND MORTGAGE CORPORATION

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Short term deposits (one year or less)	2,389,270	2,389,270	2,389,270
	2,389,270	2,389,270	2,389,270
BONDS:			
Canadian:			
All other	243,477	227,000	227,000
	243,477	227,000	227,000
STOCKS:			
Canadian:			
Preferred	148,681	104,000	104,000
Foreign:			
	148,681	104,000	104,000

MORTGAGES AND SALE AGREEMENTS

	Current year	Prior year
	$	$
N.H.A.	591,199	.....
Other insured	2,686,614	2,568,838
Conventional	21,904,218	19,874,100
	25,182,031	22,442,938

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	790,570	335,109
	790,570	335,109

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	13,287	19,706
Bonds	11,338	21,153
Mortgages and sale agreements	360,519	185,507
Subsidiaries	.....	155,832
	385,144	382,198

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	8,624	8,624
Office furniture and equipment	25,583	27,665
Prepaid expenses	2,656	3,657
	36,863	39,946

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Debentures	.....	26,108,464	26,108,464
	.....	26,108,464	26,108,464

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	1,561,613	1,236,899
	1,561,613	1,236,899

PACIFIC SAVINGS AND MORTGAGE CORPORATION

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	526,516	408,457
Bonds	183,395	209,887
Mortgages and sale agreements	3,722,838	3,109,165
Subsidiaries		125,056
Mortgage processing fees	143,677	110,964
	4,576,426	3,963,529

OTHER INCOME

	Current year	Prior year
	$	$
Mortgage appraisal and inspection fees	4,150	6,047
Other revenue earned on mortgages	117,769	183,144
Mortgage brokerage fees	99,670	12,950
Standby fee forefeiture	16,149	20,752
	237,738	222,893

INTEREST INCURRED

	Current year	Prior year
	$	$
Term deposits and debentures	4,028,664	2,965,550
Other borrowed money	24,048	23,428
	4,052,712	2,988,978

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	200,595	194,638
Staff benefits	9,033	8,310
Management fees	144,050	370,000
	353,678	572,948

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	8,748	7,844
Auditor's fees	7,982	7,944
Bank charges	432	506
Commissions on deposits and debentures	9,342	14,453
Insurance		
—deposit	9,889	7,791
—other	8,131	4,620
Legal fees	13,506	3,506
Mortgage fees		
—appraisal	16,300	16,993
—finders	21,444	44,118
Postage, telegrams, telephones, express	23,114	16,703
Printing and stationery	22,258	15,950
Rents		
—premises	38,876	35,664
Taxes, licences and fees	4,947	5,290
Travelling	24,029	24,452
Other	2,515	7,326
Data processing expenses	10,237	10,062
Trustee fee - RRSP	2,162	1,233
	223,912	224,455

DEPRECIATION

	Current year	Prior year
	$	$
Furniture and equipment	4,021	3,648
	4,021	3,648

PACIFIC SAVINGS AND MORTGAGE CORPORATION

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Bonds	24,327				24,327
	24,327				24,327

SOCIETE D'HYPOTHEQUE PROCAN
(PROCAN MORTGAGE CORPORATION)

Adresse du siège social: 600 rue De La Gauchetière ouest, 9e étage, Montréal, Québec H3B 1Y2

Pour l'exercice terminé 31 decembre, 1982

CONSTITUTION

Constitutée en corporation en 1976 par lettres patentes sous la Loi des compagnies de prêts. Lettres patentes supplémentaires de 1978 à 1980 à 1982 pour modifier le capital-actions. A débuté ses affaires en 1977.

OFFICIERS et ADMINISTRATEURS (au 14 février 1983)

OFFICIERS: Président du Conseil, P. Castonguay — Président, Y. Julien—Vice-président, A.E. Spura—Directeur général et trésorier, P. Charron—Secrétaire, F. Guénette — Secrétaire adjoint, L.V. Châtillon—Chef comptable, G. Leroux.

ADMINISTRATEURS: M. Bigras, P. Castonguay, R. Fortier, Y. Julien, R. Trudeau, J. Turmel.

RAPPORT DES VERIFICATEURS: Raymond, Chabot, Martin, Paré & Associés: Price Waterhouse.

CAPITAL-ACTIONS

	$
Autorisé - privilégiées, séries de premier rang (actions: 4,000,000, valeur nominale $31 chacune)	124,000,000
Autorisé - privilégiées, séries de second rang (actions: 300,000, valeur nominale $100 chacune)	30,000,000
Autorisé - ordinaires (actions: 200,000 valeur nominale $100 chacune)	20,000,000
Souscrit et versé en espèces, séries de premier rang (actions 1,600,000)	49,600,000
Souscrit et versé en espèces, séries de second rang (actions 80,000)	8,000,000
Souscrit et versé ordinaires (actions 100,000)	10,000,000

ACTIF

(valeur comptable)

	Année courante	Année antérieure
	$	$
Encaisse	17,885,415	24,247,448
Bons du Trésor et dépôts à court terme	50,000,000	.....
Obligations	82,389,828	89,249,971
Prêts hypothécaires et conventions de vente	1279,771,225	1,078,265,931
Revenu de placements échus et courus	20,795,349	15,132,403
Dépenses reportées	3,258,301	3,409,160
Comptes à recevoir	41,313,364	7,652,069
Impôt sur le revenu à recevoir	.....	1,507,353
	1495,413,482	1,219,464,335
Déduire les actifs non agréés	3,258,301	3,409,160
Total	1492,155,181	1,216,055,175

PASSIF ET AVOIR DES ACTIONNAIRES

Passif

	Année courante	Année antérieure
	$	$
Dépôts et débentures à demande	6,876,898	2,689,800
Dépôts et débentures à terme	1206,042,185	986,511,512
Intérêts courus et à payer sur dépôts et débentures	72,743,407	46,737,739
Autres emprunts (incluant intérêts courus et à payer)	127,693,574	111,584,489
Frais d'exploitation échus et courus	526,335	1,224,145
Impots reportés sur le revenu	2,448,247	1,461,181
	1416,330,646	1,150,208,866
Avoir des actionnaires		
Capital	67,600,000	62,600,000
Bénéfices non répartis	3,024,535	-1,953,691
Surplus d'apport	5,200,000	5,200,000
	75,824,535	65,846,309
Total du passif et de l'avoir des actionnaires	1492,155,181	1,216,055,175

SOCIETE D'HYPOTHEQUE PROCAN

ETAT DES REVENUS ET DEPENSES

	Année courante $	Année antérieure $
Revenu—		
Revenu de placements	209,995,268	143,127,270
Autres	1,062,434	418,853
	211,057,702	143,546,123
Dépenses—		
Intérêts encourus	190,378,927	132,263,818
Traitments et avantages sociaux	529,111	.....
Autres dépenses	9,003,339	5,561,498
	199,911,377	137,825,316
Bénéfice avant impôts sur le revenu	11,146,325	5,720,807
Impôts sur le revenu—		
Courants	.....	-760,587
Reportés	1,177,228	-293,299
Bénéfice net	9,969,097	6,774,693

ETAT DES BENEFICES NON REPARTIS Année Année

	courante $	antérieure $
Solde au début de l'exercice	-1,953,691	-2,865,030
Bénéfice net	9,969,097	6,774,693
	8,015,406	3,909,663
Moins—		
Dividendes aux actionnaires - privilégiés	4,957,557	3,788,000
- ordinaires	.....	1,460,000
Amortissement des frais se rapportant à l'émission d'actions privilégiées	184,173	184,164
Augmentation des actifs non agréés	-150,859	431,190
	4,990,871	5,863,354
Solde à la fin de l'exercice	3,024,535	-1,953,691

ETAT DE SURPLUS D'APPORT

	Année courante $	Année antérieure $
Solde au début de l'exercice	5,200,000	1,200,000
Prime sur émission d'actions	.....	4,000,000
Solde à la fin de l'exercice	5,200,000	5,200,000

SOMMAIRE DES TITRES

	Valeur comptable $	Valeur maximale statutaire $	Valeur au marché $
Dépôts à demande et à terme (échéant dans un an ou moins)	50,000,000	50,000,000	50,000,000
	50,000,000	50,000,000	50,000,000
OBLIGATIONS:			
Canadiennes:			
Provinciales	4,995,255	4,995,255	5,750,000
Autres	77,394,573	77,394,573	77,394,573
	82,389,828	82,389,828	83,144,573

PRETS HYPOTHECAIRES ET CONVENTIONS DE VENTE

	Année courante $	Année antérieure $
L.N.H.	848,434,785	949,770,891
Autre assuré	248,296,665	128,495,040
Conventionnel	183,039,775	.....
	1279,771,225	1,078,265,931

SOCIETE D'HYPOTHEQUE PROCAN

REVENU DE PLACEMENTS ECHUS ET COURUS

	Année courante	Année antérieure
Bons du Trésor et dépôts à court terme	2,198,137	
Obligations	1,147,202	1,948,191
Prêts hypothécaires et conventions de vente	17,380,366	12,859,255
Encaisse	69,644	324,957
	20,795,349	15,132,403

ACTIFS NON AGREES

	Année courante	Année antérieure
	$	$
Commissions sur certificats de placement et obligations garanties	2,134,840	1,971,876
Autre	1,123,461	1,437,284
	3,258,301	3,409,160

DEPOTS ET DEBENTURES

	A Demande	A Terme	Total
	$	$	$
Dépôts	6,876,898	1171,222,185	1,178,099,083
Débentures		34,820,000	34,820,000
	6,876,898	1206,042,185	1,212,919,083

FRAIS D'INTERET ECHUS ET COURUS

	Année courante	Année antérieure
	$	$
Dépôts et débentures	72,743,407	46,737,739
	72,743,407	46,737,739

REVENU DE PLACEMENTS

	Année courante	Année antérieure
	$	$
Encaisse	4,162,799	6,742,080
Bons du Trésor et dépôts à court terme	7,053,037	263,574
Obligations	8,700,844	7,807,038
Prêts hypothécaires et conventions de vente	154,215,540	99,192,691
Participation dans les prêts hypothécaires	31,739,760	29,121,887
Prêts agricoles	4,123,288	
	209,995,268	143,127,270

AUTRES REVENUS

	Année courante	Année antérieure
	$	$
Autres revenus sur prêts hypothécaires	793,864	239,156
Intérêts sur impôts sur le revenu	127,516	
Pénalités sur certificats de placement	69,054	179,697
Honoraires de comptabilité	72,000	
	1,062,434	418,853

INTERETS ENCOURUS

	Année courante	Année antérieure
	$	$
Dépôts et débentures à terme	174,491,770	109,934,873
Autres emprunts	15,887,157	22,328,945
	190,378,927	132,263,818

SOCIETE D'HYPOTHEQUE PROCAN

SALAIRES ET AVANTAGES SOCIAUX

	Année courante $	Année antérieure $
Salaires	528,541	.....
Avantages sociaux	570	.....
	529,111	.....

AUTRES DEPENSES D'EXPLOITATION

	Année courante $	Année antérieure $
Publicité	12,515	.....
Honoraires des vérificateurs	47,472	59,500
Frais bancaires	436	.....
Commissions sur dépôts et débentures	1,582,756	914,873
Assurance		
—dépôts	307,317	181,741
—autres	24,027	22,095
Honoraires légaux	40,897	35,057
Entretien des bureaux loués	4,884	.....
Frais inhérents aux prêts hypothécaires		
—administration	4,572,332	2,630,688
Frais de poste, télégrammes, téléphones et messageries	6,643	.....
Papeterie et impression	19,909	33,659
Loyers		
—bureaux	78,517	.....
—équipement	669,403	.....
Taxes, permis et droits	771,500	560,200
Frais de voyage	218	.....
Pénalités sur impôt sur le revenu	45,244	.....
Honoraires de gestion	758,216	1,087,246
Autre	61,053	36,439
	9,003,339	5,561,498

ROYAL TRUSTCO MORTGAGE COMPANY

(SOCIETE HYPOTHECAIRE TRUSTCO ROYAL)

Head Office: 500 Royal Trust Tower, Edmonton Centre, Edmonton, Alberta T5J 2Z3

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1974 by Letters Patent under the Loan Companies Act. Designated a mortgage investment company March 4, 1975. Supplementary Letters Patent issued in 1979 effecting change to present name. M.I.C. designation withdrawn in 1979. Commenced business in 1974.

OFFICERS and DIRECTORS (as at February 23, 1983)

OFFICERS: President, J.M. Scholes—Vice-President, J.H. Matthews—Secretary, N.W.R. Burbidge—Treasurer, D.R. Cooper.

DIRECTORS: J.H. Matthews, J.M. Scholes, K.A. White, E.A. Wickens, I.W. Young.

AUDITORS: Clarkson Gordon

CAPITAL STOCK

	$
Authorized - 10,000,000 shares, par value $10 each	100,000,000
Subscribed and fully paid - 500,500 shares	5,005,000

ASSETS

(at book value)

	Current year $	Prior year $
Cash	9,320	18,957
Bonds	.....	967,340
Stocks	1,282,666	.....
Mortgages and sale agreements	2,963,436	3,758,696
Investment income, due and accrued	42,965	37,062
Income tax recoverable	15,636	.....
Deposit with affiliated company - The Royal Trust Company	1,087,000	687,000
Total	5,401,023	5,469,055

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Income tax payable	.....	32,974
Expenses due and accrued	.....	475
Provision for loan losses	300	.....
Deferred income taxes	5,380	13,102
	5,680	46,551

Shareholders' Equity

Capital	5,005,000	5,005,000
Retained earnings	364,195	391,356
Contributed surplus	26,148	26,148
	5,395,343	5,422,504
Total Liabilities and Shareholders' Equity	5,401,023	5,469,055

ROYAL TRUSTCO MORTGAGE COMPANY

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	645,920	664,497
	645,920	664,497
Expenses—		
Other operating expenses	29,010	14,301
	29,010	14,301
Profit before gains or losses on investments	616,910	650,196
Net gain (loss) on investments	-300	
Profit before taxes	616,610	650,196
Income taxes—		
Current	306,889	310,250
Deferred	-7,722	-4,658
Net profit	317,443	344,604

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	391,356	622,716
Net profit	317,443	344,604
	708,799	967,320
Deduct—		
Dividends to shareholders	344,604	575,964
	344,604	575,964
Balance at end of year	364,195	391,356

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at end of year (unchanged from beginning of year)	26,148	26,148

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
STOCKS:			
Canadian:			
Preferred	1,282,666	1,340,917	1,340,917
	1,282,666	1,340,917	1,340,917

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
Other insured	514,000	563,000
Conventional	2,449,436	3,198,696
	2,963,436	3,758,696

INVESTMENT INCOME DUE AND ACCRUED

	Current year $	Prior year $
Stocks	25,737	
Mortgages and sale agreements	15,352	18,170
Other	1,876	18,892
	42,965	37,062

ROYAL TRUSTCO MORTGAGE COMPANY

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	162,982	96,912
Stocks	25,737	.....
Mortgages and sale agreements	365,200	436,458
Deposit with affiliated company - The Royal Trust Company	92,001	131,127
	645,920	664,497

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Auditor's fees	1,700	1,400
Bank charges	1,938	.....
Commissions on deposits and debentures	.....	100
Insurance —deposit	500	500
Mortgage fees —collection	8,915	10,748
Taxes, licences and fees	450	882
Transfer agents' fees	1,007	.....
Interest on income tax in arrears	.....	671
Political donations	14,500	.....
	29,010	14,301

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Change in reserve for losses		
	Gains	Losses	Decrease	Increase	Net gain (loss)
	$	$	$	$	$
Mortgages and sale agreements	.....	.....	.....	300	-300
	.....	.....	.....	300	-300

ROYAL BANK MORTGAGE CORPORATION
(SOCIETE D'HYPOTHEQUES DE LA BANQUE ROYALE)

(formerly RoyMor Mortgage Corporation)

Head Office: The Royal Bank of Canada Bldg., 1 Place Ville Marie, Box 1192, Montreal, Quebec H3C 2Y3

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1969 under The Companies Act of the Province of Alberta under the name RoyLea Ltd. In November 1978 incorporated as a Federal company under the Loan Companies Act by Letters Patent. Supplementary Letters Patent issued in December 1978 effecting change of name to RoyMor Mortgage Corporation in 1980 and 1982 amending authorized capital, in 1982 effecting change to present name. Commenced business in 1970

OFFICERS and DIRECTORS (as at February 28, 1983)

OFFICERS: Chairman of the Board, R.A. Utting—President, W.A.R. MacDonald—Vice-President, W.P. Carter—General Manager, N.A. Bodie—Secretary, R.L. Fillmore—Treasurer, D. Garvin—Assistant Treasurer, J.F. Sloan—Assistant Secretary, B.A. Rogers.

DIRECTORS: G.C. Aitken, N.A. Bodie, W.P. Carter, B.D. Gregson, K.S. Howard, Q.C., W.A.R. MacDonald, R.A. Utting.

AUDITORS: Price Waterhouse

CAPITAL STOCK

	$
Authorized - Preferred 250,000 Series 'A' shares, par value $100 each	25,000,000
Authorized - Preferred 350,000 Series 'B' shares, par value $100 each	35,000,000
Authorized - Preferred 350,000 Series 'C' shares, par value $100 each	35,000,000
Authorized - Preferred 350,000 Series 'D' shares, par value $100 each	35,000,000
Authorized - Preferred 2,950,000 shares, not designated	
Authorized - Common 550,000 shares, par value $100 each	55,000,000
Subscribed and fully paid - Preferred Series 'A' 250,000 shares	25,000,000
Subscribed and fully paid - Preferred Series 'B' 350,000 shares	35,000,000
Subscribed and fully paid - Preferred Series 'C' 350,000 shares	35,000,000
Subscribed and fully paid - Preferred Series 'D' 300,000 shares	30,000,000
Subscribed and fully paid - Common 48,000 shares	4,800,000

ASSETS
(at book value)

	Current year	Prior year
	$	$
Treasury bills and short term deposits	108,061,007	26,634,000
Mortgages and sale agreements	3587,357,542	2,260,332,738
Investment income, due and accrued	718,853	405,381
Deferred expenses	3,115,986	3,617,058
Partnership interest units	490,000	490,000
	3699,743,388	2,291,479,177
Deduct assets not admitted	3,115,986	3,617,058
Total	3696,627,402	2,287,862,119

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Term deposits and debentures	3437,341,514	2,154,093,793
Interest due and accrued on deposits and debentures	81,969,472	8,831,878
Bank overdrafts	10,507,133	18,142,357
Income tax payable	3,333,340	1,849,316
Expenses due and accrued	2,391,508	1,833,279
Withholding tax payable	44,460	52,099
Deferred income taxes	18,298,195	14,412,045
	3553,885,622	2,199,214,767
Shareholders' Equity		
Capital	129,800,000	79,800,000
Retained earnings	12,941,780	8,847,352
	142,741,780	88,647,352
Total Liabilities and Shareholders' Equity	3696,627,402	2,287,862,119

ROYAL BANK MORTGAGE CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	442,216,817	269,367,487
Other	33,563	166,196
	442,250,380	269,533,683
Expenses—		
Interest incurred	396,743,281	237,810,165
Salaries and staff benefits	4,904,893	2,794,229
Other operating expenses	20,597,044	14,952,042
	422,245,218	255,556,436
Profit before taxes	20,005,162	13,977,247
Income taxes—		
Current	5,452,026	815,769
Deferred	3,886,150	6,261,790
Net profit	10,666,986	6,899,688

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	8,847,352	9,815,007
Net profit	10,666,986	6,899,688
	19,514,338	16,714,695
Deduct—		
Dividends to shareholders	7,073,630	6,916,610
Change in assets not admitted	-501,072	950,733
	6,572,558	7,867,343
Balance at end of year	12,941,780	8,847,352

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Treasury bills (Federal and Provincial)	19,748,600	19,748,600	19,748,600
Short term deposits (one year or less)	88,312,407	88,312,407	88,312,407
	108,061,007	108,061,007	108,061,007

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
N.H.A.	987,170,845	483,235,060
Conventional	2600,186,697	1,777,097,678
	3587,357,542	2,260,332,738

INVESTMENT INCOME DUE AND ACCRUED

	Current year $	Prior year $
Treasury bills and short term deposits	718,853	405,381
	718,853	405,381

ASSETS NOT ADMITTED

	Current year $	Prior year $
Prepaid expenses	483,190	806,635
Unamortized commission on investment certificates	2,632,796	2,810,423
	3,115,986	3,617,058

ROYAL BANK MORTGAGE CORPORATION

DEPOSITS AND DEBENTURES

	Demand $	Term $	Total $
Deposits		3433,664,5143	433,664,514
Debentures		3,677,000	3,677,000
		3437,341,5143	437,341,514

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Term deposits and debentures	81,969,472	8,831,878
	81,969,472	8,831,878

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Treasury bills and short term deposits	16,641,198	17,289,652
Mortgages and sale agreements	425,575,619	251,533,131
Leases		544,704
	442,216,817	269,367,487

OTHER INCOME

	Current year $	Prior year $
Discount on debts purchased for cancellation	33,563	15,496
Tax recovery		150,700
	33,563	166,196

INTEREST INCURRED

	Current year $	Prior year $
Term deposits and debentures	394,831,181	236,432,290
Other borrowed money	1,912,100	1,377,875
	396,743,281	237,810,165

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Directors' and advisory board fees	1,850	935
Management fees	2,894,274	2,091,470
Accounting fees	2,008,769	701,824
	4,904,893	2,794,229

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Advertising	12,500	207,808
Auditor's fees	33,500	15,000
Bank charges	120,892	23,709
Commissions on deposits and debentures	3,263,572	2,090,704
Insurance —deposit	369,598	305,286
Legal fees	15,258	11,988
Mortgage fees —administration	6,684,620	7,180,500
Printing and stationery	309,685	71,285
Rents —equipment	155,349	93,996
Taxes, licences and fees	6,475	4,246
Guarantee fees	6,934,470	3,356,709
Miscellaneous taxes	1,284,214	677,645
Other	1,406,911	913,166
	20,597,044	14,952,042

SEEL MORTGAGE INVESTMENT CORPORATION

(COMPAGNIE DE PLACEMENTS HYPOTHECAIRES SEEL)

Head Office: 1022-123 Edward St., Toronto, Ontario M5G 1Y4

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1974 by Letters Patent under the Loan Companies Act. Commenced business in 1974.

OFFICERS and DIRECTORS (as at February 21, 1983)

OFFICERS: Chairman of the Board and President, E. Exton—Vice-President, S. Bregman—Secretary, B.A. Finkler, Q.C.—Treasurer and General Manager, L.R. Exton.

DIRECTORS: S. Bregman, E. Exton, L.R. Exton, B.A. Finkler, C.E. Locke, D.G. Philpott, E. Rosenburg, F.J. Wolff.

AUDITORS: Coopers & Lybrand

CAPITAL STOCK

	$
Authorized - 2,462,475 shares, par value $8 each	19,699,800
Subscribed and fully paid - 361,413 shares	2,891,304

ASSETS

(at book value)

	Current year	Prior year
	$	$
Cash	15,875	.....
Mortgages and sale agreements	12,988,278	12,446,605
Real estate	337,560	225,664
Investment income, due and accrued	84,086	67,132
Deferred expenses	28,484	25,957
Accounts receivable	7,329	4,674
	13,461,612	12,770,032
Deduct assets not admitted	28,484	25,957
Total	13,433,128	12,744,075

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Term deposits and debentures	8,856,047	7,891,979
Interest due and accrued on deposits and debentures	376,599	276,008
Other borrowed money, including interest due and accrued	.....	10,046
Bank overdrafts	98,116	652,037
Expenses due and accrued	174,712	155,672
Mortgage payable	209,122	150,010
Deferred mortgage income	150,546	111,810
Held in trust - 121 Kennedy	20,907	.....
	9,886,049	9,247,562

Shareholders' Equity

Capital	2,891,304	2,848,584
Retained earnings	59,823	29,458
Contributed surplus	595,952	618,471
	3,547,079	3,496,513
Total Liabilities and Shareholders' Equity	13,433,128	12,744,075

SEEL MORTGAGE INVESTMENT CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	2,105,778	1,816,718
	2,105,778	1,816,718
Expenses—		
Interest incurred	1,360,978	1,157,282
Salaries and staff benefits	4,900	2,000
Other operating expenses	536,387	542,507
Depreciation	3,008	2,329
	1,905,273	1,704,118
Net profit	200,505	112,600

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	29,458	-9,947
Net profit	200,505	112,600
	229,963	102,653
Deduct—		
Dividends to shareholders	167,613	78,024
Change in assets not admitted	2,527	-4,829
	170,140	73,195
Balance at end of year	59,823	29,458

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at beginning of year	618,471	627,294
Premium on issue of shares	-22,519	-8,823
Balance at end of year	595,952	618,471

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
N.H.A.	35,091	35,435
Other insured	464,511	681,990
Conventional	12,488,676	11,729,180
	12,988,278	12,446,605

REAL ESTATE

	Current year $	Prior year $
Held for sale	4,686	4,686
For company's own use	332,874	220,978
	337,560	225,664

INVESTMENT INCOME DUE AND ACCRUED

	Current year $	Prior year $
Mortgages and sale agreements	84,086	67,132
	84,086	67,132

ASSETS NOT ADMITTED

	Current year $	Prior year $
Deferred expenses	28,484	25,957
	28,484	25,957

SEEL MORTGAGE INVESTMENT CORPORATION

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Debentures		8,856,047	8,856,047
		8,856,047	8,856,047

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	376,599	276,008
	376,599	276,008

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	46,072	123,862
Mortgages and sale agreements	2,040,464	1,684,189
Real Estate	19,242	8,667
	2,105,778	1,816,718

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and debentures	1,338,741	1,114,794
Other borrowed money	22,237	42,488
	1,360,978	1,157,282

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Directors' and advisory board fees	4,900	2,000
	4,900	2,000

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	11,959	13,628
Auditor's fees	12,500	14,250
Bank charges	2,611	3,361
Commissions on deposits and debentures	8,486	7,181
Insurance		
—deposit	250	2,455
—other	7,687	3,581
Legal fees	4,016	3,311
Postage, telegrams, telephones, express	2,615	2,007
Printing and stationery	4,720	4,706
Rents		
—premises	1,782	1,722
Taxes, licences and fees	3,580	3,326
Consulting fees	127,628	111,673
Data processing expenses	25,511	20,973
Bookkeeping services	50,324	42,388
Provision for and losses on mortgages in arrears	268,972	299,797
Other	3,746	8,148
	536,387	542,507

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	3,008	2,329
	3,008	2,329

*SEAWAY MORTGAGE CORPORATION

(LA CORPORATION D'HYPOTHEQUE SEAWAY)

(formerly Eaton Bay Mortgage Corporation)

Head Office: Toronto Dominion Bank Tower, 30th Floor, Toronto, Ontario M5K 1C1

CORPORATE HISTORY

Incorporated in 1961 by Act of Parliament of Canada, 9-10 Eliz. II c.78 as General Mortgage Service Corporation of Canada. Amendment in 1963, 12 Eliz. II c.72; in 1966, 14-15 Eliz. II c. 118 effected change to General Mortgage Corporation of Canada. Letters Patent issued in July 1976 effected change of name to Commerce Capital Mortgage Corporation. Supplementary Letters Patent issued in 1980 effected change of name to Eaton Bay Mortgage Corporation, 1982 effected change to present name and amended authorized capital. Commenced business in 1962.

ASSETS

(at book value)

	Current year	Prior year
	$	$
Cash		313,223
Treasury bills and short term deposits		6,870,979
Stocks		3,238,166
Mortgages and sale agreements		57,396,418
Real estate		194,161
Investment income, due and accrued		682,701
Office furniture and equipment		26,424
Deferred expenses		118,092
Mortgage taxes and sundry		182,869
Other		55,893
		69,078,926
Deduct assets not admitted		144,573
Total		68,934,353

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Term deposits and debentures		58,504,447
Interest due and accrued on deposits and debentures		4,636,388
Income tax payable		91,722
Expenses due and accrued		32,077
Accounts payable		65,518
Mortgage investment reserve		400,000
Property		31,886
Due to affiliates		599,538
Unamortized discounts on mortgages		7,066
Provision for deficiency of mazimum statutory value under book value of securities		564,555
Deferred income taxes		286,842
		65,220,039

Shareholders' Equity

Capital		1,700,400
Retained earnings		2,013,914
		3,714,314
Total Liabilities and Shareholders' Equity		68,934,353

***SEAWAY MORTGAGE CORPORATION**

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned		8,508,654
Other		67,350
		8,576,004
Expenses—		
Interest incurred		7,293,621
Other operating expenses		1,006,843
Depreciation		6,606
		8,307,070
Profit before gains or losses on investments		268,934
Net gain (loss) on investments		-246
Profit before taxes		268,688
Income taxes—		
Current		174,074
Deferred		-134,521
Net profit		229,135

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year		2,171,641
Net profit		229,135
		2,400,776
Deduct—		
Dividends to shareholders		204,048
Transfer to investment reserves—		
Other		182,814
		386,862
Balance at end of year		2,013,914

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Transfer from Retained Earnings				182,814
Change in provision for deficiency of maximum statutory values	xxxxxx			-298,051
Change in assets not admitted	xxxxxx			115,237

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
N.H.A.		1,405,619
Other insured		10,163,231
Conventional		45,827,568
		57,396,418

REAL ESTATE

	Current year $	Prior year $
Held for sale		194,161
		194,161

INVESTMENT INCOME DUE AND ACCRUED

	Current year $	Prior year $
Stocks		42,013
Mortgages and sale agreements		640,688
		682,701

*SEAWAY MORTGAGE CORPORATION

ASSETS MOT ADMITTED

	Current year $	Prior year $
Deferred expenses		118,149
Office furniture and equipment		26,424
		144,573

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Term deposits and debentures		4,636,388
		4,636,388

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Treasury bills and short term deposits		1,097,947
Stocks		219,457
Mortgages and sale agreements		7,191,250
		8,508,654

OTHER INCOME

	Current year $	Prior year $
Other revenue earned on mortgages		14,457
Service charges		52,893
		67,350

INTEREST INCURRED

	Current year $	Prior year $
Term deposits and debentures		7,293,621
		7,293,621

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Auditor's fees		20,603
Bank charges		5,800
Insurance —deposit		8,311
Legal fees		9,561
Taxes, licences and fees		1,845
Capital tax		24,000
Management fees		583,191
Provision for mortgage loans		341,580
Other		11,952
		1,006,843

DEPRECIATION

	Current year $	Prior year $
Furniture and equipment		6,606
		6,606

*Seaway Mortgage Corporation did not file a 1982 financial statement with the Department.
*La Corporation d'Hypothèque Seaway n'a pas déposé son état financier 1982 au Département.

SCOTIA MORTGAGE CORPORATION
(SOCIETE HYPOTHECAIRE BNE)

Head Office: 2201 Eglinton Avenue East, Scarborough, Ontario M1L 4S2

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Amalgamation of Scotia Covenants Mortgage Corporation (incorporated under the laws of Ontario in 1980) and BNS Mortgage Corporation (incorporated by Letters Patent under the Loan Companies Act in 1973) Commenced business in 1973.

OFFICERS and DIRECTORS (as at February 28, 1983)

OFFICERS: Chairman of the Board, J.A.G. Bell—President, T.R. Alton — Vice-President, R.L. Brooks — Secretary, P.J. Moar — Treasurer, C.F. McComb.

DIRECTORS: T.R. Alton, J.A.G. Bell, R.L. Brooks, R.R. Holmes, J.K. Mitchell.

AUDITORS: Clarkson Gordon: Peat, Marwick, Mitchell & Co.

CAPITAL STOCK

	$
Authorized - Preferred 1,000,000 shares, par value $100 each	100,000,000
Authorized - Common 5,000,000 shares, par value $20 each	100,000,000
Subscribed - Preferred 420,000 shares	42,000,000
Paid - Preferred 360,000 shares	36,000,000
Subscribed and fully paid - Common 1,355,525 shares	27,110,500

ASSETS
(at book value)

	Current year	Prior year
	$	$
Cash	350	416,303
Treasury bills and short term deposits	52,410,390	38,000,000
Bonds	176,048,106	986,980
Stocks		6,899,689
Collateral loans	5,000,000	
Mortgages and sale agreements	1799,653,550	1,319,503,429
Investment income, due and accrued	30,019,448	12,637,737
Prepaid expenses	450	810
Deferred expenses	4,964,129	5,450,167
Accounts receivable	17,938	
Income tax recoverable	2,325,279	
Mortgage tax account overdrafts	2,045,078	
	2072,484,718	1,383,895,115
Deduct assets not admitted	4,964,579	5,450,977
Total	2067,520,139	1,378,444,138

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Term deposits and debentures	1834,178,807	1,258,441,288
Interest due and accrued on deposits and debentures	106,595,430	61,701,042
Other borrowed money, including interest due and accrued	2,821,048	3,159
Bank overdrafts	267,955	
Income tax payable		1,051,315
Expenses due and accrued	5,417,810	643,087
Allowance for doubtful accounts	358,344	250,000
Mortgage tax account deposits	28,876,747	
Provision for deficiency of maximum statutory value under book value of securities	2,000	2,491,915
Deferred income taxes	13,977,978	10,899,178
	1992,496,119	1,335,480,984

Shareholders' Equity

Capital	63,110,500	49,110,500
Retained earnings	9,613,520	-7,047,346
Contributed surplus	2,300,000	900,000
	75,024,020	42,963,154
Total Liabilities and Shareholders' Equity	2067,520,139	1,378,444,138

SCOTIA MORTGAGE CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	248,551,253	147,036,380
Other	6,361,662	816,608
	254,912,915	147,852,988
Expenses—		
Interest incurred	224,013,001	130,284,881
Salaries and staff benefits	1,555,592	403,885
Other operating expenses	12,473,485	7,163,700
	238,042,078	137,852,466
Profit before gains or losses on investments	16,870,837	10,000,522
Net gain (loss) on investments	-1,403,384	4,500
Profit before taxes	15,467,453	10,005,022
Income taxes—		
Current	-1,295,900	1,564,887
Deferred	3,078,800	3,443,514
Net profit	13,684,553	4,996,621

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-7,047,346	-4,374,502
Net profit	13,684,553	4,996,621
	6,637,207	622,119
Deduct—		
Dividends to shareholders	.....	5,095,245
Change in assets not admitted	-486,398	1,255,881
Change in provision for deficiency of maximum statutory value	-2,489,915	1,318,339
	-2,976,313	7,669,465
Balance at end of year	9,613,520	-7,047,346

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at beginning of year	900,000	900,000
Additions current year	1,400,000	.....
Balance at end of year	2,300,000	900,000

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Treasury bills (Federal and Provincial)	4,890,150	4,890,150	4,890,150
Short term deposits (one year or less)	47,520,240	47,520,240	47,520,240
	52,410,390	52,410,390	52,410,390
BONDS			
Canadian:			
Federal	1,998,000	1,996,000	1,996,000
All other	174,050,106	174,050,106	174,050,106
	176,048,106	176,046,106	176,046,106

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
N.H.A.	372,016,778	172,160,668
Other insured	806,300,523	696,028,488
Conventional	621,336,249	451,314,273
	1799,653,5501	1,319,503,429

SCOTIA MORTGAGE CORPORATION

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	1,226,634	297,394
Bonds	2,477,867	3,906
Stocks	50,419	46,138
Mortgages and sale agreements	26,264,528	12,290,299
	30,019,448	12,637,737

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	4,964,129	5,450,167
Prepaid expenses	450	810
	4,964,579	5,450,977

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Deposits		1795,904,807	1,795,904,807
Debentures		38,274,000	38,274,000
		1834,178,807	1,834,178,807

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	106,595,430	61,701,042
	106,595,430	61,701,042

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	314,298	
Treasury bills and short term deposits	6,111,621	2,272,887
Bonds	12,742,085	370,933
Stocks	573,672	507,244
Collateral loans	42,010	199,309
Mortgages and sale agreements	228,417,606	143,686,007
Mortgage tax account overdrafts	349,961	
	248,551,253	147,036,380

OTHER INCOME

	Current year	Prior year
	$	$
Other revenue earned on mortgages	5,815,871	447,045
Gain on redemption of debt	78,109	344,518
SBDB supplemental income	467,682	
Gain/loss on sale of mortgages		4,392
Other		20,653
	6,361,662	816,608

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and debentures	224,534	
Term deposits and debentures	223,673,373	130,084,401
Other borrowed money	115,094	200,480
	224,013,001	130,284,881

SCOTIA MORTGAGE CORPORATION

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	1,439,400	372,781
Directors' and advisory board fees	375	.....
Staff benefits	115,817	31,104
	1,555,592	403,885

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	.....	39,504
Auditor's fees	43,233	35,350
Bank charges	12,753	14,196
Commissions on deposits and debentures	2,547,610	1,893,907
Furniture and equipment	871	.....
Insurance		
—deposit	129,352	96,594
—other	50,263	3,550
Legal fees	85,651	54,285
Maintenance of rented premises	202	.....
Mortgage fees		
—appraisal	650	131
—collection	4,828,055	3,733,338
Postage, telegrams, telephones, express	84,071	27,268
Printing and stationery	91,831	65,955
Rents		
—premises	111,445	16,798
Taxes, licences and fees	89,756	28,899
Travelling	3,380	8,249
Miscellaneous		
—association dues and assessments	2,713	2,483
—books and periodicals	2,451	341
—charitable donations	.....	250
Data processing expenses	1,355,974	306,047
Management services	95,471	.....
Guarantee, administration and other fees	2,132,865	251,556
Provision for bad debts	323,000	100,000
Other	481,888	484,999
	12,473,485	7,163,700

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Bonds	.....	2,500	.....	.....	-2,500
Stocks	.....	1,400,884	.....	.....	-1,400,884
	.....	1,403,384	.....	.....	-1,403,384

SETTLERS SAVINGS AND MORTGAGE CORPORATION

(SETTLERS, COMPAGNIE D'EPARGNE ET D'HYPOTHEQUES)

Head Office: 877 Portage Ave., Winnipeg, Manitoba R3G 0N8

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1965 by Act of Parliament of Canada, 13-14 Eliz. II, c. 73. Commenced business in 1965.

OFFICERS and DIRECTORS (as at February 25, 1983)

OFFICERS: Chairman of the Board and President, M. Greene — Vice-President, Senator N. Nurgitz — General Manager and Vice-President, D.J. Skinner — Secretary, S. Rotman — Treasurer, B. Romanoff.

DIRECTORS: G.T. Brazzell, D. Gales, G. Gales, H.B. Gales, M. Greene, N.C. Hill, G. Libling, Senator N. Nurgitz, G. Raisen, E. Shapera, D.J. Skinner.

AUDITORS: Touche Ross & Co.

BRANCH OFFICE: Regina

CAPITAL STOCK

	$
Authorized - 500,000 shares, par value $10 each	5,000,000
Subscribed and fully paid - 230,346 shares	2,303,460

ASSETS

(at book value)

	Current year $	Prior year $
Cash	1,836,091	22,502
Treasury bills and short term deposits	6,506,181	6,368,160
Bonds	1,569,784	1,969,784
Collateral loans	28,500	6,846
Consumer loans	80,865	502,721
Mortgages and sale agreements	24,947,851	22,743,174
Real estate	658,058	582,045
Investments in subsidiaries	1,300,343	1,247,895
Investment income, due and accrued	423,407	534,022
Leasehold improvements	6,903	8,232
Office furniture and equipment	34,763	42,590
Prepaid expenses	12,426	17,410
Deferred expenses	125,513	184,346
Accounts receivable	540,868	232,146
Income tax recoverable	21,516	.....
Corporate term loan	489,615	540,818
Other	124,398	92,681
	38,707,082	35,095,372
Deduct assets not admitted	179,607	252,577
Total	38,527,475	34,842,795

SETTLERS SAVINGS AND MORTGAGE CORPORATION

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Demand deposits and debentures	7,015,683	4,870,511
Term deposits and debentures	27,413,782	25,418,133
Interest due and accrued on deposits and debentures	745,935	798,441
Bank overdrafts	23,003	447,700
Income tax payable		53,797
Expenses due and accrued	60,203	61,233
Property taxes payable	192,140	194,367
Mortgage payable	191,359	193,416
Deferred income and standby fees	27,404	67,766
Deferred income taxes	142,200	143,085
	35,811,709	32,248,449

Shareholders' Equity

Capital	2,303,460	2,303,460
General reserve	304,839	304,839
Retained earnings	107,467	-13,953
	2,715,766	2,594,346
Total Liabilities and Shareholders' Equity	38,527,475	34,842,795

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income—		
Investment income earned	4,781,270	4,907,337
Other	77,411	60,376
	4,858,681	4,967,713
Expenses—		
Interest incurred	4,073,324	3,753,019
Salaries and staff benefits	180,490	253,247
Other operating expenses	392,807	615,660
Depreciation	15,520	18,432
	4,662,141	4,640,358
Profit before gains or losses on investments	196,540	327,355
Net gain (loss) on investments	-148,960	-220,922
Profit before taxes	47,580	106,433
Income taxes—		
Current		53,745
Deferred	-870	-20,678
Net profit	48,450	73,366

STATEMENT OF RETAINED EARNINGS

	Current year	Prior year
	$	$
Balance at beginning of year	-13,953	-86,437
Net profit	48,450	73,366
	34,497	-13,071
Deduct—		
Change in assets not admitted	-72,970	882
	-72,970	882
Balance at end of year	107,467	-13,953

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at beginning of year	304,839	74,493
Premium on capital		230,346
Balance at end of year	304,839	304,839

SETTLERS SAVINGS AND MORTGAGE CORPORATION

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Short term deposits (one year or less)	6,506,181	6,506,181	6,506,181
	6,506,181	6,506,181	6,506,181
BONDS:			
Canadian:			
Federal	1,569,784	1,569,784	1,288,500
	1,569,784	1,569,784	1,288,500

MORTGAGES AND SALE AGREEMENTS

	Current year	Prior year
	$	$
N.H.A.	841,690	782,732
Other insured	7,272,930	8,434,022
Conventional	16,833,231	13,526,420
	24,947,851	22,743,174

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	350,058	268,545
For company's own use	308,000	313,500
	658,058	582,045

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	19,506	96,277
Bonds	20,521	37,322
Collateral loans	.....	1,112
Mortgages and sale agreements	374,242	393,993
Other	9,138	5,318
	423,407	534,022

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	125,513	184,346
Leasehold improvements	6,904	8,232
Office furniture and equipment	34,764	42,589
Prepaid expenses	12,426	17,410
	179,607	252,577

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Deposits	6,937,637	.....	6,937,637
Debentures	78,046	27,413,782	27,491,828
	7,015,683	27,413,782	34,429,465

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and debentures	44,949	77,901
Term deposits and debentures	700,986	720,540
	745,935	798,441

SETTLERS SAVINGS AND MORTGAGE CORPORATION

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	162,662	69,834
Treasury bills and short term deposits	1,108,627	1,325,285
Bonds	149,432	150,438
Collateral loans	1,904	931
Consumer loans	30,087	147,570
Mortgages and sale agreements	3,161,748	3,029,129
Real Estate	6,000	7,500
Subsidiaries	52,448	47,895
Corporate term loan	91,770	120,026
Properties held under agreement for sale	16,592	8,729
	4,781,270	4,907,337

OTHER INCOME

	Current year	Prior year
	$	$
Mortgage appraisal and inspection fees	10,750	9,188
Other revenue earned on mortgages	63,441	47,895
Service charges	2,784	2,584
Other	436	4
Gain on sale of assets		705
	77,411	60,376

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and debentures	718,636	829,455
Term deposits and debentures	3,354,688	2,923,564
	4,073,324	3,753,019

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	167,168	237,103
Directors' and advisory board fees	1,775	5,050
Staff benefits	11,547	11,094
	180,490	253,247

SETTLERS SAVINGS AND MORTGAGE CORPORATION

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	6,178	28,041
Auditor's fees	21,133	33,495
Bank charges	4,695	5,131
Commissions on deposits and debentures	78,120	88,663
Insurance		
—deposit	9,249	8,268
—other	12,009	10,768
Legal fees	14,832	28,165
Maintenance of rented premises	6,993	7,365
Mortgage fees		
—appraisal	-200	260
Postage, telegrams, telephones, express	10,685	11,398
Printing and stationery	21,855	23,233
Rents		
—premises		2,666
—equipment	4,349	3,861
Taxes, licences and fees	40,226	15,724
Travelling	18,958	21,155
Miscellaneous		
—association dues and assessments	2,050	4,956
—books and periodicals	1,344	1,502
—charitable donations	200	775
Consulting fees	84,000	196,809
Data processing expenses	52,927	35,309
Auto expense	14,294	24,509
Mortgage interest expense	18,549	20,471
Other	-29,639	43,136
	392,807	615,660

DEPRECIATION

	Current year	Prior year
	$	$
Real estate	5,500	5,500
Leasehold improvements	1,329	1,078
Furniture and equipment	8,691	8,981
Automobile		2,873
	15,520	18,432

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Mortgages and sale agreements		1,543		75,477	-77,020
Real estate	18,253	7,555		16,809	-6,111
Consumer loans				65,829	-65,829
	18,253	9,098		158,115	-148,960

STANDARD LOAN COMPANY

(LA COMPAGNIE DE PRETS STANDARD)

Head Office: Suite 200, 69 Yonge St., Toronto, Ontario M5E 1K3

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1979 by Letters Patent under the Loan Companies Act. Supplementary Letters Patent issued 1982 amending authorized capital. Commenced business in 1979.

OFFICERS and DIRECTORS (as at January 31, 1983)

OFFICERS: President, B.R. O'Malley—Vice-Presidents, K.L. Lucas, B.E. Willoughby, J. Wood, W.L. Paton—Treasurer, A.J. Seago—Secretary, K. Mawson—Comptroller, P. Manahan.

DIRECTORS: J.L. Cattanach, Q.C., E.B. McConkey, B.R. O'Malley, W.L. Paton, B.E. Willoughby.

AUDITORS: Peat, Marwick, Mitchell & Co.

BRANCH OFFICES: same as Standard Trust Company

CAPITAL STOCK

	$
Authorized - Preferred 1,000,000 shares, par value $20 each	20,000,000
Authorized - Common 2,000,000 shares, par value $10 each	20,000,000
Subscribed and fully paid - Common 140,000 shares	1,400,000

ASSETS

(at book value)

	Current year	Prior year
	$	$
Cash	1,705,442	798,307
Treasury bills and short term deposits	2,529,245	1,750,000
Stocks	727,048	727,047
Mortgages and sale agreements	24,449,556	16,888,532
Investment income, due and accrued	1,091,898	745,663
Prepaid expenses	3,776	2,060
Deferred expenses	99,677	93,243
Accounts receivable	9,264	70,000
	30,615,906	21,074,852
Deduct assets not admitted	103,453	95,303
Total	30,512,453	20,979,549

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Term deposits and debentures	26,593,333	19,025,035
Interest due and accrued on deposits and debentures	1,432,627	884,560
Bank overdrafts	766,937	2,159
Income tax payable	967	967
Expenses due and accrued	.....	6,315
Provision for deficiency of maximum statutory value under book value of securities	102,958	222,207
Deferred income taxes	112,800	10,000
	29,009,622	20,151,243

Shareholders' Equity

Capital	1,400,000	1,000,000
Retained earnings	102,831	-171,694
	1,502,831	828,306
Total Liabilities and Shareholders' Equity	30,512,453	20,979,549

STANDARD LOAN COMPANY

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	4,173,480	2,009,950
	4,173,480	2,009,950
Expenses—		
Interest incurred	3,676,403	1,799,956
Salaries and staff benefits	500	500
Other operating expenses	230,351	122,598
	3,907,254	1,923,054
Profit before taxes	266,226	86,896
Income taxes—		
Current		-179
Deferred	102,800	8,051
Net profit	163,426	79,024

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-171,694	-25,613
Net profit	163,426	79,024
	-8,268	53,411
Deduct—		
Transfer to investment reserves —		
Other	-111,099	225,105
	-111,099	225,105
Balance at end of year	102,831	-171,694

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Transfer from Retained Earnings		-111,099	-111,099	225,105
Change in provision for deficiency of maximum statutory values	xxxxxxx	119,249	119,249	-166,589
Change in assets not admitted	xxxxxxx	-8,150	-8,150	-58,516

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Short term deposits (one year or less)	2,529,245	2,529,245	2,529,245
	2,529,245	2,529,245	2,529,245
STOCKS:			
Canadian:			
Preferred	653,151	550,590	550,590
Common	73,897	73,500	73,500
	727,048	624,090	624,090

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
N.H.A.	75,494	76,733
Other insured	1,327,733	1,343,548
Conventional	23,046,329	15,468,251
	24,449,556	16,888,532

STANDARD LOAN COMPANY

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	26,344	26,628
Stocks	12,497	12,393
Mortgages and sale agreements	1,053,057	706,642
	1,091,898	745,663

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Prepaid expenses	3,776	2,060
Prepaid commissions	99,677	93,243
	103,453	95,303

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Deposits		1,812,654	1,812,654
Debentures		24,780,679	24,780,679
		26,593,333	26,593,333

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	1,432,627	884,560
	1,432,627	884,560

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash		70,000
Treasury bills and short term deposits	251,806	243,074
Stocks	68,582	68,083
Mortgages and sale agreements	3,853,092	1,628,793
	4,173,480	2,009,950

INTEREST INCURRED

	Current year	Prior year
	$	$
Term deposits and debentures	3,676,403	1,799,956
	3,676,403	1,799,956

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Directors' and advisory board fees	500	500
	500	500

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Auditor's fees	7,482	3,000
Bank charges	249	904
Commissions on deposits and debentures	32,621	18,287
Insurance —deposit	5,836	1,144
Legal fees	726	
Printing and stationery	73	80
Taxes, licences and fees	10,734	8,383
Management fee - Inter company	166,756	90,800
Provision for mortgage losses	5,874	
	230,351	122,598

STANMOR MORTGAGE CORPORATION
(SOCIETE D'HYPOTHEQUE STANMOR)
Head Office: 1400-1090 West Georgia Street, Vancouver, B.C. V6E 3V7

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1979 by Letters Patent under the Loan Companies Act. Commenced business in 1979.

OFFICERS and DIRECTORS (as at March 2, 1983)

OFFICERS: President, A.J. Forster—Vice-President and Secretary, B.G. Squire.

DIRECTORS: J.R. Cooke, A.J. Forster, L.K. Mattson, B.G. Squire.

AUDITORS: Price Waterhouse

CAPITAL STOCK

	$
Authorized - 200,000 shares, par value $10 each	2,000,000
Subscribed and fully paid - 50,000 shares	500,000

ASSETS
(at book value)

	Current year	Prior year
	$	$
Bonds	190,826	194,186
Mortgages and sale agreements	3,019,482	3,132,338
Real estate	231,552	50,000
Investments in subsidiaries	50,519	1
Investment income, due and accrued	189,773	58,690
Leasehold improvements	.....	101,755
Office furniture and equipment	1,486	1,858
Prepaid expenses	.....	1,854
Accounts receivable	11,801	19,019
Due from subsidiary	.....	108,564
Other	25,421	16,836
	3,720,860	3,685,101
Deduct assets not admitted	63,012	121,192
Total	3,657,848	3,563,909

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Term deposits and debentures	2,829,107	2,726,552
Interest due and accrued on deposits and debentures	104,340	99,576
Other borrowed money, including interest due and accrued	390,000	120,139
Bank overdrafts	16,419	12,686
Expenses due and accrued	16,328	14,761
Accounts payable	.....	17,518
Refundable deposits	.....	625
Mortgage discounts	9,239	.....
Deferred income taxes	.....	31,200
	3,365,433	3,023,057

Shareholders' Equity

Capital	500,000	500,000
Investment reserves—		
Mortgages	105,000	.....
Retained earnings	-362,585	-9,148
Contributed surplus	50,000	50,000
	292,415	540,852
Total Liabilities and Shareholders' Equity	3,657,848	3,563,909

STANMOR MORTGAGE CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	625,476	430,369
Other	82,613	172,075
	708,089	602,444
Expenses—		
Interest incurred	515,154	293,010
Salaries and staff benefits	118,072	67,466
Other operating expenses	288,380	151,709
Depreciation	5,089	11,822
	926,695	524,007
Profit before gains or losses on investments	-218,606	78,437
Net gain (loss) on investments	-116,229	
Profit before taxes	-334,835	78,437
Income taxes—		
Current	2,958	-15,424
Deferred	-31,200	31,200
Net profit	-306,593	62,661

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-9,148	45,388
Net profit	-306,593	62,661
	-315,741	108,049
Deduct—		
Transfer to investment reserves—		
Mortgages	105,000	
Change in assets not admitted	-58,156	117,197
	46,844	117,197
Balance at end of year	-362,585	-9,148

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Balance at beginning of year				
Transfer from Retained Earnings	105,000		105,000	
Balance at end of year	105,000		105,000	

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at end of year (unchanged from beginning of year)	50,000	50,000

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
BONDS:			
Canadian:			
Federal	93,872	93,872	92,030
Provincial	96,954	96,954	98,000
	190,826	190,826	190,030

STANMOR MORTGAGE CORPORATION

MORTGAGES AND SALE AGREEMENTS

	Current year	Prior year
	$	$
N.H.A.	267,854	151,687
Other insured	257,138	258,018
Conventional	2,494,490	2,722,633
	3,019,482	3,132,338

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	231,552	50,000
	231,552	50,000

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Bonds	8,048	8,149
Mortgages and sale agreements	181,635	50,427
Other	90	114
	189,773	58,690

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements		101,755
Prepaid expenses		1,854
Due from subsidiary	50,518	
Other	12,494	17,583
	63,012	121,192

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Debentures		2,829,107	2,829,107
		2,829,107	2,829,107

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	104,340	99,576
	104,340	99,576

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	25,868	29,989
Bonds	24,199	31,992
Collateral loans		883
Mortgages and sale agreements	575,409	367,505
	625,476	430,369

OTHER INCOME

	Current year	Prior year
	$	$
Service charges	7,900	25,110
Management fees - SFCSL	34,000	94,728
Recovery of expenses		49,087
Commitment and stand-by fees	450	3,150
Other	40,263	
	82,613	172,075

STANMOR MORTGAGE CORPORATION

INTEREST INCURRED

	Current year	Prior year
	$	$
Term deposits and debentures	497,213	273,890
Other borrowed money	17,941	19,120
	515,154	293,010

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	113,661	57,578
Staff benefits	4,422	1,867
Temporary help	-11	8,021
	118,072	67,466

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	3,564	5,307
Auditor's fees	10,500	4,500
Bank charges	672	756
Commissions on deposits and debentures	11,493	11,436
Insurance		
—deposit	1,032	641
—other	2,508	2,486
Legal fees	2,209	5,729
Mortgage fees		
—finders		1,282
Postage, telegrams, telephones, express	5,913	15,020
Printing and stationery	2,076	6,827
Rents		
—premises	18,765	28,758
Taxes, licences and fees	6,238	6,693
Travelling	8,709	11,032
Miscellaneous		
—association dues and assessments	2,287	3,651
—charitable donations		83
Management services	27,600	24,200
Office	11,833	8,160
Mortgage fees	10,060	
Other	162,921	15,148
	288,380	151,709

DEPRECIATION

	Current year	Prior year
	$	$
Leasehold improvements		4,461
Furniture and equipment	372	622
Automobile	4,717	6,739
	5,089	11,822

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or recovery		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Bonds		4,313			-4,313
Leasehold improvements				111,916	-111,916
		4,313		111,916	-116,229

T.D. MORTGAGE CORPORATION

(LA SOCIETE D'HYPOTHEQUES T.D.)

(formerly Tordom Corporation)

Head Office: 55 King Street West, P.O. Box 191 T.D. Centre, Toronto, Ontario M5K 1H6

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1969 under the Corporations Act of Ontario under the name Tordom Investments Ltd. 1971 name changed to Tordom Corporation and permission granted to carry on business under The Loan and Trust Corporations Act of Ontario. Letters Patent issued 1982 continuing the company as a Federal Loan company under the Loans Companies Act. Supplementary Letters Patent issued 1982 effected change to present name. Commenced business in 1969.

OFFICERS and DIRECTORS (as at February 28, 1983)

OFFICERS: Chairman of the Board, R.W. Korthals—President, A.B. Hockin—Vice-President and General Manager, W.D. Clarkson—Secretary, P.D. Young—Treasurer, N.S. McCann—Comptroller, A.W. Hutton—Assistant Treasurer, H.J. Keller.

DIRECTORS: J.M. Braid, R.G. Burnstead, D.A. Carman, W.D. Clarasen, A.B. Hockin, R.W. Korthals, N.R. Roth, R.M. Thomson.

AUDITORS: Clarkson Gordon, Price Waterhouse

CAPITAL STOCK

	$
Authorized - Preferred 200,000,000 first participating cumulative redeemable shares, par value $1 each	200,000,000
Authorized - Preferred 100,000 second non-cumulative non-voting redeemable shares, par value $1 each	100,000
Authorized - Common 100,000 shares, par value $1 each	100,000
Subscribed and fully paid - Preferred 167,000,000 first participating shares	167,000,000
Subscribed and fully paid - Preferred 20,000 second non-cumulative shares	20,000
Subscribed and fully paid - Common 100,000 shares	100,000

ASSETS

(at book value)

	Current year	Prior year
	$	$
Cash	32,779,437	310
Treasury bills and short term deposits	59,306,179	47,985,000
Bonds	313,946,740	.....
Collateral loans	6,681,964	.....
Commercial loans	2,805,962	2,888,263
Mortgages and sale agreements	3603,453,136	2,671,653,355
Investment income, due and accrued	50,594,203	39,458,860
Deferred expenses	2,202,274	2,778,292
	4071,769,895	2,764,764,080
Deduct assets not admitted	2,202,274	2,778,292
Total	4069,567,621	2,761,985,788

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Term deposits and Gtd. notes	2527,316,765	2,285,917,884
Interest due and accrued on deposits and Gtd. notes	86,695,421	79,831,645
Other borrowed money, including interest due and accrued	1250,959,347	265,309,500
Income tax payable	2,734,894	.....
Expenses due and accrued	5,232,220	2,484,157
Deferred income taxes	14,597,107	8,338,000
	3887,535,754	2,641,881,186

Shareholders' Equity

Capital	167,120,000	112,060,000
Retained earnings	14,911,867	-946,398
Contributed surplus	.....	8,991,000
	182,031,867	120,104,602
Total Liabilities and Shareholders' Equity	4069,567,621	2,761,985,788

T.D. MORTGAGE CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income		
Investment income earned	453,270,368	279,640,948
Other	21,930	20,538
	453,292,298	279,661,486
Expenses		
Interest incurred	402,724,093	263,475,437
Salaries and staff benefits		300
Other operating expenses	26,288,013	15,249,293
	429,012,106	278,725,030
Profit before taxes	24,280,192	936,456
Income taxes		
Current	2,734,893	
Deferred	6,259,052	-1,427,000
Net profit	15,286,247	2,363,456

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-946,398	304,435
Net profit	15,286,247	2,363,456
Transfer from contributed surplus	8,991,000	9,702,500
	23,330,849	12,370,391
Deduct		
Dividends to shareholders	8,995,000	11,545,978
Change in assets not admitted	-576,018	1,770,811
	8,418,982	13,316,789
Balance at end of year	14,911,867	-946,398

STATEMENT OF CONTRIBUTED SURPLUS

	Current year $	Prior year $
Balance at beginning of year	8,991,000	
Premium on issue of shares		8,991,000
Transfer to retained savings	-8,991,000	
Balance at end of year		8,991,000

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Treasury bills (Federal and Provincial)	54,306,179	54,306,179	54,306,179
Short term deposits (one year or less)	5,000,000	5,000,000	5,000,000
	59,306,179	59,306,179	59,306,179
BONDS:			
Canadian:			
All other	313,946,740	313,946,740	313,946,740
	313,946,740	313,946,740	313,946,740

MORTGAGES AND SALE AGREEMENTS

	Current year $	Prior year $
N.H.A.	734,986,085	384,170,083
Other insured	839,019,691	613,681,408
Conventional	2029,647,360	1,673,801,864
	3603,453,136	2,671,653,355

T.D. MORTGAGE CORPORATION

INVESTMENT INCOME DUE AND ACCRUED

	Current year $	Prior year $
Treasury bills and short term deposits	131,674	5,259
Mortgages and sale agreements	50,462,529	39,453,601
	50,594,203	39,458,860

ASSETS NOT ADMITTED

	Current year $	Prior year $
Deferred expenses	2,202,274	2,778,292
	2,202,274	2,778,292

DEPOSITS AND DEBENTURES

	Demand $	Term $	Total $
Debentures		2527,316,765	2,527,316,765
		2527,316,765	2,527,316,765

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Term deposits and debentures	86,695,421	79,831,645
	86,695,421	79,831,645

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Cash	1,274,808	
Treasury bills and short term deposits	7,318,590	5,224,483
Bonds	6,907,159	1,735,276
Commercial loans	356,639	630,586
Mortgages and sale agreements	437,413,172	272,050,603
	453,270,368	279,640,948

OTHER INCOME

	Current year $	Prior year $
Other revenue earned on mortgages	21,930	20,538
	21,930	20,538

INTEREST INCURRED

	Current year $	Prior year $
Term deposits and debentures	328,260,687	237,086,165
Other borrowed money	74,463,406	26,389,272
	402,724,093	263,475,437

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Directors' and advisory board fees		300
		300

T.D. MORTGAGE CORPORATION

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Advertising	.....	485
Auditor's fees	33,177	12,500
Bank charges	60,000	.....
Commissions on deposits and debentures	5,581,611	2,882,351
Insurance		
—deposit	262,729	398,400
—other	.....	10,000
Legal fees	79,228	59,749
Mortgage fees		
—servicing	10,065,907	7,263,955
Postage, telegrams, telephones, express	24,124	666
Printing and stationery	48,562	47,272
Taxes, licences and fees	1,120,000	1,050,016
Miscellaneous		
—books and periodicals	.....	17
Data processing expenses	.....	25,000
Guarantee expense	3,356,511	2,151,667
Administration fee - SBDB	2,281,536	.....
Other	3,374,628	1,347,215
	26,288,013	15,249,293

VICTORIA AND GREY MORTGAGE CORPORATION

(SOCIETE D'HYPOTHEQUES VICTORIA ET GREY)

Head Office: 1 Ontario Street, Box 128, Stratford, Ontario N5A 6S9

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1920 by Act of Parliament of Canada, 10-11 Geo. V, c. 91, as the International Loan Company. Acquired the properties and assumed the liabilities of International Loan Company Limited incorporated in 1913 by Letters Patent under the Manitoba Joint Stock Companies Act, R.S.M. 1902, c. 30. Amendment in 1960, 8-9 Eliz. II, c. 58 effected change of name to International Savings and Mortgage Corporation. Supplementary Letters Patent issued in 1980 effecting change to present name. Commenced business in 1921.

OFFICERS and DIRECTORS (as at February 21, 1983)

OFFICERS: President, W. H. Somerville — Treasurer and Comptroller, R. G. Gassien — General Manager, B. V. Mehlenbacher — Secretary, D. R. Horne — Assistant General Manager, P. Ladano — Assistant Comptroller, C. W. Thomson.

DIRECTORS: D. Baillie, R. G. Gassien, R. M. Keller, B. V. Mehlenbacher, W. H. Somerville.

AUDITORS: Clarkson Gordon, Gaviller & Company

CAPITAL STOCK

	$
Authorized - 4,000,000 shares, par value $5 each	20,000,000
Subscribed and fully paid - 297,580 shares	1,487,900

ASSETS

(at book value)

	Current year	Prior year
	$	$
Cash	12,747,357	7,427,219
Bonds	8,612,413	8,601,620
Stocks	2,004,929	1,494,589
Mortgages and sale agreements	63,651,611	37,998,009
Real estate		45,808
Investment income, due and accrued	1,096,721	779,483
Due from parent company	100,534	78,134
Total	88,213,565	56,424,862

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year	Prior year
	$	$
Demand deposits and debentures	133,670	373,334
Term deposits and debentures	75,799,467	48,261,927
Interest due and accrued on deposits and debentures	4,632,148	2,866,864
Income tax payable	23,384	53,230
Expenses due and accrued	15,986	11,675
Unamortized mortgage discounts	2,562,315	50,643
Provision for deficiency of maximum statutory value under book value of securities	521,327	695,294
Deferred income taxes	267,800	458,800
	83,956,097	52,771,767

Shareholders' Equity

Capital	1,487,900	1,487,900
General reserve	406,610	406,610
Investment reserves—		
Mortgages		14,500
Retained earnings	2,362,958	1,744,085
	4,257,468	3,653,095
Total Liabilities and Shareholders' Equity	88,213,565	56,424,862

VICTORIA AND GREY MORTGAGE CORPORATION

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	10,438,811	6,567,698
Other	11,045	11,496
	10,449,856	6,579,194
Expenses—		
Interest incurred	8,782,241	5,390,557
Salaries and staff benefits	257,939	94,938
Other operating expenses	605,770	311,689
	9,645,950	5,797,184
Profit before taxes	803,906	782,010
Income taxes—		
Current	550,000	108,000
Deferred	-191,000	252,000
Net profit	444,906	422,010

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	1,744,085	1,653,929
Net profit	444,906	422,010
	2,188,991	2,075,939
Deduct—		
Change in provision for deficiency of maximum statutory value	-173,967	331,854
	-173,967	331,854
Balance at end of year	2,362,958	1,744,085

STATEMENT OF GENERAL RESERVE

	Current year $	Prior year $
Balance at end of year (unchanged from beginning of year)	406,610	406,610

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Balance at beginning of year	14,500		14,500	100
Loans written off	-34,000		-34,000	
Other	19,500		19,500	14,400
Balance at end of year				14,500

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
BONDS:			
Canadian:			
Federal	8,207,447	8,207,447	8,537,750
Provincial	74,593	74,593	51,000
Municipal, public authority and school	7,984	7,200	7,200
All other	322,389	254,000	254,000
	8,612,413	8,543,240	8,849,950
STOCKS:			
Canadian:			
Preferred	1,527,836	1,289,975	1,289,975
Common	477,093	262,800	262,800
	2,004,929	1,552,775	1,552,775

VICTORIA AND GREY MORTGAGE CORPORATION

MORTGAGES AND SALE AGREEMENTS

	Current year	Prior year
	$	$
N.H.A.	25,731,084	6,378,167
Other insured	6,115,309	6,050,452
Conventional	31,805,218	25,569,390
	63,651,611	37,998,009

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale		45,808
		45,808

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Bonds	237,458	237,458
Mortgages and sale agreements	749,967	446,719
Other	109,296	95,306
	1,096,721	779,483

DEPOSITS AND DEBENTURES

	Demand	Term	Total
	$	$	$
Debentures	133,670	75,799,467	75,933,137
	133,670	75,799,467	75,933,137

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and debentures	4,632,148	2,866,864
	4,632,148	2,866,864

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	1,269,598	1,733,082
Bonds	1,075,934	1,380,932
Stocks	109,183	88,087
Mortgages and sale agreements	7,984,096	3,365,597
	10,438,811	6,567,698

OTHER INCOME

	Current year	Prior year
	$	$
Mortgage appraisal and inspection fees	4,424	9,260
Other revenue earned on mortgages	450	2,061
Service charges		175
RRSP fees	271	
Tax interest earned	5,763	
Miscellaneous	137	
	11,045	11,496

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and debentures		427,990
Term deposits and debentures	8,782,241	4,962,567
	8,782,241	5,390,557

VICTORIA AND GREY MORTGAGE CORPORATION

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	257,939	94,938
	257,939	94,938

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	.....	177
Auditor's fees	14,014	8,955
Bank charges	2,365	844
Commissions on deposits and debentures	36,040	57,410
Furniture and equipment	7,260	2,672
Insurance		
—deposit	500	750
Legal fees	354	.....
Mortgage fees		
—collection	381,874	153,613
—finders	1,032	872
Postage, telegrams, telephones, express	14,139	5,204
Printing and stationery	26,794	10,211
Rents		
—premises	21,399	7,876
—equipment	6,496	2,391
Taxes, licences and fees	27,004	21,600
Miscellaneous		
—association dues and assessments	587	63
Data processing expenses	31,717	11,674
Provision for loss on foreclosures	18,894	20,344
Other	15,301	7,033
	605,770	311,689

PROVINCIAL TRUST AND LOAN COMPANIES

In pursuance of the provisions of the Trust Companies Act, Chapter 316, and the Loan Companies Act, Chapter 171 of the Revised Statutes of Nova Scotia, 1967; of an Act respecting Joint Stock Companies and Other Corporations, Part XXIV (Trust and Loan Companies) of Chapter 225 of the Statutes of Manitoba, 1976 and of authority granted under the said provisions, the Department examines all trust and loan companies in active operation and incorporated by the legislature of the first-mentioned Province and all trust companies in active operation and incorporated by the legislature of the other Province.

COMPAGNIES DE FIDUCIE ET DE PRET A CHARTE PROVINCIALE

En vertu des dispositions de la Trust Companies Act, chapitre 316 et de la Loan Companies Act, chapitre 171, des statuts refondus de la Nouvelle-Ecosse, 1967; de l'Act respecting Joint Stock Companies and Other Corporations, Part XXIV (Trust and Loan Companies) du chapitre 225 des statuts du Manitoba, 1976, et d'autorisations accordées en vertu desdites dispositions, notre Département examine toutes les compagnies de fiducie et de prêt exerçant activement des opérations et qui sont constituées par la législature provinciale de la Nouvelle-Ecosse et toutes les compagnies de fuducie exerçant activement des opérations et qui sont constituées par les législatures de l'autre province.

STATEMENTS OF
PROVINCIAL TRUST COMPANIES

ETATS DES COMPAGNIES DE FIDUCIE
A CHARTE PROVINCIALE

THE ACADIA TRUST COMPANY

Head Office: 798 Prince St., Truro, N.S. B2N 1H1

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1920 by Act of the Legislature of the Province of Nova Scotia, 10-11 Geo. V, c. 169. Amendments 1930, c. 131, 1931, c. 147, 1951, c. 115, 1964, c. 118. Commenced business in 1920.

OFFICERS and DIRECTORS (as at March 3, 1983)

OFFICERS: Chairman of the Board and President, C. E. Stanfield. Vice-President, H.T. Martin. General Manager, E.G. Goss. Secretary, F.M. Hamilton.

DIRECTORS: E.G. Goss, H.T. Martin, R.R. Pritchard, J.K. Reynolds, C.E. Stanfield.

AUDITORS: Thorne Riddell

CAPITAL STOCK

	$
Authorized - 50,000 shares, par value $10 each	500,000
Subscribed and fully paid - 20,000 shares	200,000

ASSETS

(at book value)

	Current year $	Prior year $
Company Funds		
Cash	16,286	6,276
Treasury bills and short term deposits	685,000	545,000
Bonds	176,246	179,158
Stocks	276,540	302,098
Mortgages and sale agreements	20,536	49,100
Investment income, due and accrued	13,589	31,891
	1,188,197	1,113,523
Deduct assets not admitted	12,164	49,216
Total	1,176,033	1,064,307

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Company Funds		
Income tax payable	5,883	6,432
Deferred income taxes	157	373
	6,040	6,805
Shareholders' Equity		
Capital	200,000	200,000
General reserve	800,000	800,000
Retained earnings	169,993	57,502
	1,169,993	1,057,502
Total	1,176,033	1,064,307

THE ACADIA TRUST COMPANY

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	138,532	148,772
	138,532	148,772
Expenses—		
Other operating expenses	3,831	3,281
	3,831	3,281
Profit before gains or losses on investments	134,701	145,491
Net gain (loss) on investments	-7,095	611
Profit before taxes	127,606	146,102
Income taxes—		
Current	52,383	56,432
Deferred	-216	-129
Net profit	75,439	89,799

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	57,502	11,531
Net profit	75,439	89,799
	132,941	101,330
Deduct—		
Transfer to investment reserves		
Other	-37,052	43,828
	-37,052	43,828
Balance at end of year	169,993	57,502

STATEMENT OF GENERAL RESERVE

	Current year $	Prior year $
Balance at end of year (unchanged from beginning of year)	800,000	800,000

STATEMENT OF INVESTMENT RESERVES

	Mortgage reserve $	Other reserves $	Total current year $	Total prior year $
Transfer from Retained Earnings		-37,052	-37,052	43,828
Change in assets not admitted	xxxxxxx	37,052	37,052	-43,828

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Company Funds			
Short term deposits (one year or less)	685,000	685,000	685,000
	685,000	685,000	685,000
BONDS			
Canadian			
Federal	34,981	35,411	35,350
Provincial	52,607	52,895	46,420
Municipal, public authority and school	14,598	12,300	12,300
All other	74,060	62,050	62,050
	176,246	162,656	156,120
STOCKS			
Canadian			
Preferred	101,384	38,175	38,175
Common	175,156	509,100	511,000
	276,540	547,275	549,175

THE ACADIA TRUST COMPANY

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
Conventional		20,536
		20,536

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits			4,316	
Bonds			2,899	26,645
Stocks			5,661	4,226
Mortgages and sale agreements			713	1,020
			13,589	31,891

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Stocks overinvested	12,164	49,216
	12,164	49,216

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Company Funds		
Bonds	96,496	105,333
Stocks	37,379	37,483
Mortgages and sale agreements	4,657	5,956
	138,532	148,772

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Auditor's fees	3,295	2,781
Bank charges	13	
Taxes, licences and fees	450	400
Other	73	100
	3,831	3,281

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
	$	$	$	$	$
Company funds					
Bonds	88				88
Stocks		7,183			-7,183
	88	7,183			-7,095

INLAND TRUST AND SAVINGS CORPORATION LIMITED

Head Office: 1054 Portage Ave., Winnipeg, Manitoba R3G 1M2

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1965 by Letters Patent under the Companies Act of the Province of Manitoba. Authorized capital amended by Letters Patent 1979. Commenced business in 1966.

OFFICERS and DIRECTORS (as at February 18, 1983)

OFFICERS: President, M. Bricker; Vice-President, I. Dorfman; Secretary, R.L. Bricker; General Manager and Comptroller, M.A. MacRae.

DIRECTORS: M. Bricker, R.L. Bricker, S. Bricker, I. Dorfman, V.M. Dyck, J.P. Johnson, M.A. MacRae, W.J. Schneider.

AUDITORS: Thorne Riddell

CAPITAL STOCK

	$
Authorized - Preferred 4,900,393 shares	20,000,000
Authorized - Common 100,000 Class 'A' shares	250,000
Authorized - Common 1,599,607 Class 'B' shares	4,750,000
Subscribed and fully paid - Preferred Series 'A' 900,391 shares	900,251
Subscribed and fully paid - Preferred Series 'B' 147,727 shares	649,999
Subscribed and fully paid - 30,000 Class A Voting common shares	75,000
Subscribed and fully paid - 629,873 Class B Non-Voting common shares	1,977,930

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds		
Cash	1,561,117	28,638
Treasury bills and short term deposits	520,640	1,650,000
Bonds	818,050	1,091,050
Stocks	4,999,324	4,704,341
Mortgages and sale agreements	122,601,672	133,822,339
Investment income, due and accrued	1,006,132	1,019,466
Total	131,466,925	142,315,834
Company Funds		
Cash	45,176	19,879
Treasury bills and short term deposits	3,125,000	4,500,000
Bonds	875,922	820,610
Stocks	932,807	561,886
Collateral loans	89,389	103,857
Consumer loans	98,000	
Mortgages and sale agreements	1,343,118	1,391,400
Real estate	805,465	
Receivables from mortgage banking division	90,313	71,866
Investment income, due and accrued	19,943	74,027
Other assets	643,971	975,310
Due from Guaranteed funds	1,555,578	710,025
	9,084,682	9,250,860
Deduct assets not admitted	734,284	1,047,176
Total	8,350,398	8,203,684
Total Guaranteed Trust Funds and Company Funds	139,817,323	150,519,518

INLAND TRUST AND SAVINGS CORPORATION LIMITED

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds		
Demand deposits and certificates	5,499,592	5,728,512
Term deposits and certificates	118,969,417	130,439,682
Interest due and accrued on deposits and certificates	5,365,882	5,437,615
Other liabilities	76,456	.....
Due to Company Funds	1,555,578	710,025
Total	131,466,925	142,315,834
Company Funds		
Borrowed money including interest due and accrued	405,000	860,000
Bank overdrafts	.....	23,519
Income tax payable	193,584	35,446
Expenses due and accrued	127,765	73,285
Other liabilities	152,377	117,743
Provision for deficiency of maximum statutory value under book value of securities	643,349	1,460,209
Deferred income taxes	964,427	1,214,108
	2,486,502	3,784,310
Shareholders' Equity		
Capital	3,609,179	3,609,182
Retained earnings	2,254,717	810,192
	5,863,896	4,419,374
Total	8,350,398	8,203,684
Total Guaranteed Trust Funds and Company Funds	139,817,323	150,519,518
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	40,635,299	41,593,518

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income		
Investment income earned	17,922,876	17,971,262
Fees and commissions earned on estates, trusts and agencies	116,422	91,182
Other	37,936	36,943
	18,077,234	18,099,387
Expenses		
Interest incurred	15,930,934	15,970,010
Salaries and staff benefits	507,410	536,354
Other operating expenses	1,073,956	1,010,378
	17,512,300	17,516,742
Profit before gains or losses on investments	564,934	582,645
Net gain (loss) on investments	111,382	211,339
Profit before taxes	676,316	793,984
Income taxes		
Current	375,305	226,673
Deferred	-301,199	-97,027
Net profit	602,210	664,338

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	810,192	1,253,813
Net profit	602,210	664,338
	1,412,402	1,918,151
Deduct		
Dividends to shareholders	287,437	287,437
Change in assets not admitted	-312,892	-267,529
Change in provision for deficiency of maximum statutory value	-816,860	1,088,051
	-842,315	1,107,959
Balance at end of year	2,254,717	810,192

INLAND TRUST AND SAVINGS CORPORATION LIMITED

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds			
Treasury bills (Federal and Provincial)	520,630	520,630	550,000
	520,630	520,630	550,000
BONDS			
Canadian:			
Federal	29,025	29,808	24,500
Provincial	749,025	751,836	535,950
Municipal, public authority and school	25,000	25,000	25,000
All other	15,000	11,100	11,100
	818,050	817,744	596,550
STOCKS			
Canadian:			
Preferred	4,959,324	4,316,110	4,316,110
	4,959,324	4,316,110	4,316,110
Company Funds			
Short term deposits (one year or less)	3,125,000	3,125,000	3,125,000
	3,125,000	3,125,000	3,125,000
BONDS			
Canadian:			
Federal	244,222	244,466	249,900
Provincial	44,000	47,284	40,000
All other	87,700	63,910	63,910
	375,922	355,660	353,810
STOCKS			
Canadian:			
Preferred	917,357	928,240	928,240
Common	15,450	25,000	25,000
	932,807	953,240	953,240

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	6,460,153	
Other insured	85,457,169	
Conventional	30,684,350	1,343,118
	122,601,672	1,343,118

REAL ESTATE

	Current year	Prior year
	$	$
Held for sale	805,465	
	805,465	

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	19,016	7,084	3,467	29,706
Bonds	18,178	25,046	10,656	22,763
Stocks	55,633	51,866	8,199	8,436
Collateral loans			5,547	3,527
Consumer loans			528	
Mortgages and sale agreements	913,305	935,470	11,546	9,595
	1,006,132	1,019,466	39,943	74,027

INLAND TRUST AND SAVINGS CORPORATION LIMITED

OTHER ASSETS

	Current year	Prior year
	$	$
Company Funds—		
Deferred expenses	643,971	975,310
	643,971	975,310

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred expenses	643,971	975,310
Receivable from mortgage banking division	90,313	71,866
	734,284	1,047,176

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	4,373,430		4,373,430
Certificates	1,126,162	118,969,417	120,095,579
	5,499,592	118,969,417	124,469,009

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Demand deposits and certificates	53,974	90,266
Term deposits and certificates	5,311,908	5,347,349
	5,365,882	5,437,615

OTHER LIABILITIES

	Current year	Prior year
	$	$
Guaranteed Trust Funds		
Pledged savings accounts	76,456	
	76,456	
Company Funds—		
Mortgage insurance premiums payable		21,077
Collections on mortgages sold	150,593	72,092
Dividends payable		1,329
RRSP withholding tax payable	1,784	23,245
	152,377	117,743

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Guaranteed Trust Funds		
Treasury bills and short term deposits	308,869	500,569
Bonds	68,669	84,700
Stocks	460,189	423,839
Mortgages and sale agreements	16,228,959	16,237,864
	17,066,686	17,246,972
Company Funds—		
Treasury bills and short term deposits	495,025	91,425
Bonds	83,556	372,718
Stocks	69,179	37,673
Collateral loans	23,306	43,225
Consumer loans	2,095	
Mortgages and sale agreements	183,029	179,249
	856,190	724,290
	17,922,876	17,971,262

INLAND TRUST AND SAVINGS CORPORATION LIMITED

OTHER INCOME

	Current year	Prior year
	$	$
Mortgage appraisal and inspection fees	20,713	34,240
Other revenue earned on mortgages	3,540	2,703
Service charges	13,683	
	37,936	36,943

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and certificates	444,463	565,665
Term deposits and certificates	15,408,472	15,345,012
Other borrowed money	77,999	59,333
	15,930,934	15,970,010

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	487,012	516,629
Directors' and advisory board fees	425	375
Staff benefits	19,973	19,350
	507,410	536,354

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Advertising	-1,930	17,726
Auditor's fees	22,662	26,789
Bank charges	37,211	33,505
Commissions on deposits and certificates	386,599	416,758
Insurance		
—deposit	500	36,850
—other	16,573	10,678
Legal fees	10,526	2,000
Maintenance of rented premises	15,916	9,862
Mortgage fees		
—appraisal	26,082	34,666
—collection	1,730	7,629
—finders	87,597	129,251
Postage, telegrams, telephones, express	58,881	52,387
Printing and stationery	29,861	33,274
Rents		
—premises	58,015	37,560
Taxes, licences and fees	19,846	1,544
Travelling	4,225	6,545
Other	299,662	153,354
	1,073,956	1,010,378

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain (loss)
Guaranteed Trust Funds	$	$	$	$	$
Bonds	2,950				2,950
Stocks	1,514	5,847			-4,333
Mortgages and sale agreements	107,140				107,140
	111,604	5,847			105,757
Company funds					
Bonds	5,625				5,625
	5,625				5,625
	117,229	5,847			111,382

INLAND TRUST AND SAVINGS CORPORATION LIMITED

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year	Prior year
	$	$
Cash	150,593	79,851
Mortgages and sale agreements	11,016,910	12,378,170
Deposited in guaranteed funds		
—demand	1,074,231	1,003,379
—term	28,393,565	28,132,118
	40,635,299	41,593,518

INVESTORS GROUP TRUST CO. LTD.

Head Office: 280 Broadway Ave., Winnipeg, Manitoba R3C 3B6

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1968 by Letters Patent under The Companies Act of the Province of Manitoba. Capital stock amended by Supplementary Letters Patent 1975 and 1981. Commenced business in 1968.

OFFICERS and DIRECTORS (as at February 24, 1983)

OFFICERS: Chairman of the Board, A.S. Jackson; President, General Manager and Treasurer, D.A.G. Parkinson; Vice-President, C.F. Schmidt; Secretary, E.P. Stotts.

DIRECTORS: D.C. Bjarnason, R.O.A. Hunter, A.S. Jackson, R.H. Jones, A.V. Mauro, P.E. Newman, D.A.G. Parkinson.

AUDITORS: Touche Ross & Co.

CAPITAL STOCK

	$
Authorized - Preferred 900,000 shares	9,000,000
Authorized - Common 100,000 shares	1,000,000
Subscribed and fully paid - Preferred 56,000 shares	5,600,000
Subscribed and fully paid - Common 100,000 shares	1,000,000

ASSETS

(at book value)

	Current year $	Prior year $
Guaranteed Trust Funds—		
Cash	937,872	1,125,502
Treasury bills and short term deposits	5,926,448	3,800,000
Bonds	41,830,084	35,223,465
Stocks	4,768,509	7,051,009
Mortgages and sale agreements	143,307,402	57,404,252
Investment income, due and accrued	2,633,054	1,436,877
Other assets	67,953	841,846
Total	199,471,322	106,882,951
Company Funds—		
Cash	87,723	.....
Treasury bills and short term deposits	200,000	.....
Bonds	875,984	3,670,768
Stocks	3,731,181	4,120,012
Mortgages and sale agreements	4,775,434	.....
Accrued estate, trust and agency fees	350,730	445,944
Investment income, due and accrued	119,832	101,882
Other assets	4,257,700	1,697,634
	14,398,584	10,036,240
Deduct assets not admitted	3,788,658	1,032,826
Total	10,609,926	9,003,414
Total Guaranteed Trust Funds and Company Funds	210,081,248	115,886,365

INVESTORS GROUP TRUST CO. LTD.

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Guaranteed Trust Funds—		
Demand deposits and certificates	14,271,134	13,573,799
Term deposits and certificates	155,541,542	83,513,271
Interest due and accrued on deposits and certificates	28,413,994	9,619,995
Other liabilities	1,244,652	175,886
Total	199,471,322	106,882,951
Company Funds—		
Bank overdrafts		97,770
Expenses due and accrued	396,092	245,557
Provision for deficiency of maximum statutory value under book value of securities	1,106,419	2,229,740
Deferred income taxes	1,704,952	1,006,760
	3,207,463	3,579,827
Shareholders' Equity		
Capital	6,600,000	4,000,000
General reserve	100,000	100,000
Investment reserves		
Other		-1,032,826
Retained earnings	702,463	2,356,413
Total	7,402,463	5,423,587
Total Guaranteed Trust Funds and Company Funds	10,609,926	9,003,414
ESTATES, TRUSTS & AGENCIES UNDER ADMINISTRATION	210,081,248	115,886,365
	1784,920,000	1,531,961,000

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	24,962,806	11,734,694
Fees and commissions earned on estates, trusts and agencies	2,499,693	2,549,861
Other	133,984	81,850
	27,596,483	14,366,405
Expenses—		
Interest incurred	22,762,815	9,693,078
Salaries and staff benefits	1,271,439	1,279,591
Other operating expenses	2,750,637	1,528,540
	26,784,891	12,501,209
Profit before gains or losses on investments	811,592	1,865,196
Net gain (loss) on investments	128,737	14,945
Profit before taxes	940,329	1,880,141
Income taxes—		
Current	-769,250	-316,374
Deferred	698,192	806,252
Net profit	1,011,387	1,390,263

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	2,356,413	2,708,128
Net profit	1,011,387	1,390,263
Other	-1,032,826	
	2,334,974	4,098,391
Deduct—		
Change in assets not admitted	2,755,832	
Change in provision for deficiency of maximum statutory value	-1,123,321	1,741,978
	1,632,511	1,741,978
Balance at end of year	702,463	2,356,413

INVESTORS GROUP TRUST CO. LTD.

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at end of year (unchanged from beginning of year)	100,000	100,000

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Guaranteed Trust Funds—			
Short term deposits (one year or less)	5,926,448	5,926,448	5,926,448
	5,926,448	5,926,448	5,926,448
BONDS:			
Canadian:			
Federal	500,000	500,000	510,000
Provincial	3,230,952	3,230,952	3,214,000
Corporate notes of one year or less	33,108,968	33,108,968	33,108,968
All other	4,990,164	5,000,000	5,000,000
	41,830,084	41,839,920	41,832,968
STOCKS:			
Canadian:			
Preferred	4,768,509	4,562,500	4,562,500
	4,768,509	4,562,500	4,562,500
Company Funds—			
Short term deposits (one year or less)	200,000	200,000	200,000
	200,000	200,000	200,000
BONDS:			
Canadian:			
Federal	345,773	345,773	350,000
Provincial	31,703	31,703	23,450
Corporate notes of one year or less	498,508	498,508	498,508
	875,984	875,984	871,958
STOCKS:			
Canadian:			
Preferred	3,731,181	2,820,935	2,820,935
	3,731,181	2,820,935	2,820,935

MORTGAGES AND SALE AGREEMENTS

	Guaranteed Trust Funds	Company Funds
	$	$
N.H.A.	51,429,114	613,957
Other insured	10,888,613	143,871
Conventional	80,989,675	4,017,606
	143,307,402	4,775,434

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year	Prior year	Current year	Prior year
	$	$	$	$
Treasury bills and short term deposits	144,241	240,276	838	34,912
Bonds	168,662	331,815	5,441	5,432
Stocks	48,635	98,513	45,727	61,538
Bank deposits	13,421	.....	.....	.....
Mortgages and sale agreements	2,258,095	766,273	67,826	.....
	2,633,054	1,436,877	119,832	101,882

INVESTORS GROUP TRUST CO. LTD.

OTHER ASSETS

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Client deposits receivable	32,041	167,416
Mortgage collections receivable	-1,770	674,430
A/R bank transfer	37,682	
	67,953	841,846
Company Funds—		
Accounts receivable	129,317	155,523
Income tax recoverable	938,241	483,442
Deferred G.I.C. expenses	3,158,340	1,032,826
Other	31,802	25,843
	4,257,700	1,697,634

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Deferred G.I.C. expenses	3,158,350	1,032,826
Other	630,308	
	3,788,658	1,032,826

DEPOSITS AND CERTIFICATES

	Demand	Term	Total
	$	$	$
Deposits	14,271,134	778,684	15,049,818
Certificates		154,762,858	154,762,858
	14,271,134	155,541,542	169,812,676

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Term deposits and certificates	28,413,994	9,619,995
	28,413,994	9,619,995

OTHER LIABILITIES

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Due to capital - Administration fees	108,898	46,176
Income collected	1,140,127	
Other	-4,373	129,710
	1,244,652	175,886

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Guaranteed Trust Funds—		
Cash	226,567	
Treasury bills and short term deposits	5,957,778	3,795,956
Bonds	1,123,435	1,196,166
Stocks	624,361	580,393
Mortgages and sale agreements	15,911,826	5,592,828
	23,843,967	11,165,343
Company Funds—		
Treasury bills and short term deposits	328,314	191,015
Bonds	24,655	24,646
Stocks	324,854	353,690
Mortgages and sale agreements	441,016	
	1,118,839	569,351
	24,962,806	11,734,694

INVESTORS GROUP TRUST CO. LTD.

OTHER INCOME

	Current year	Prior year
	$	$
Other revenue earned on mortgages	13,812	
Safety deposit box rentals	4,514	2,420
Actuarial fees	36,228	33,000
Surrender fees	79,430	46,430
	133,984	81,850

INTEREST INCURRED

	Current year	Prior year
	$	$
Demand deposits and certificates	1,722,395	1,548,353
Term deposits and certificates	21,040,420	8,144,725
	22,762,815	9,693,078

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Salaries	1,013,148	906,657
Directors' and advisory board fees	6,050	6,000
Commissions on real estate sales	134,066	260,557
Staff benefits	106,175	84,381
Consulting fees	12,000	21,996
	1,271,439	1,279,591

OTHER OPERATING EXPENSES

	Current year	Prior year
	$	$
Auditor's fees	18,510	10,079
Furniture and equipment	9,047	6,332
Insurance		
—deposit	41,627	20,804
—other	1,070	2,096
Legal fees	51,133	24,261
Mortgage fees		
—collection	252,406	92,173
—finders	462,302	281,319
Postage, telegrams, telephones, express	46,529	33,478
Printing and stationery	39,440	37,892
Rents		
—premises	79,179	74,351
—equipment	21,156	24,880
Taxes, licences and fees	19,478	7,403
Travelling	19,048	28,137
Miscellaneous		
—association dues and assessments	1,970	1,888
—books and periodicals	1,202	1,014
—charitable donations	1,550	2,550
Data processing expenses	306,698	167,058
Administration fees	1,015,007	456,748
Service departments	166,892	96,232
Other	196,393	159,845
	2,750,637	1,528,540

INVESTORS GROUP TRUST CO. LTD.

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains $	Losses $	Write-ups $	Write-downs $	Net gain (loss) $
Guaranteed Trust Funds					
Bonds	324,524				324,524
Stocks	1,726	67,662			-65,936
Other		138,932			-138,932
	326,250	206,594			119,656
Company funds					
Bonds	9,081				9,081
	9,081				9,081
	335,331	206,594			128,737

ESTATES, TRUSTS AND AGENCIES UNDER ADMINISTRATION

	Current year $	Prior year $
Cash	66,406,000	40,793,000
Bonds	405,850,000	271,565,000
Stocks	627,122,000	476,818,000
Mortgages and sale agreements	520,035,000	589,124,000
Other	165,507,000	153,661,000
	1,784,920,000	1,531,961,000

THE REGENT TRUST COMPANY

Head Office: 877 Portage Ave., Winnipeg, Manitoba R3G 0N8

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1954 by special Act of the Legislative Assembly of Manitoba, 2-3 Eliz. II, c.63. Supplementary Letters Patent issued 1980 increasing authorized capital. Commenced business in 1954.

OFFICERS and DIRECTORS (as at February 23, 1983)

OFFICERS: President, D.J. Skinner — Vice-President, M. Greene — Secretary, S. Roitman

DIRECTORS: G.T. Brazzell, M. Greene, G.A. Libling, G. Raisen, D.J. Skinner

AUDITORS: Touche Ross & Co.

CAPITAL STOCK

	$
Authorized - 30,000 shares, par value $100 each	3,000,000
Subscribed - 5,000 shares	500,000
Paid	350,000

ASSETS

(at book value)

	Current year $	Prior year $
Company Funds—		
Cash	74	8,008
Treasury bills and short term deposits	350,000	370,000
Investment income, due and accrued	172	2,235
Other assets	34,000	
Total	384,246	380,243

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Company Funds—		
Expenses due and accrued	31,800	30,280
Other liabilities	500	
	32,300	30,280
Shareholders' Equity		
Capital	350,000	350,000
Retained earnings	1,946	-37
	351,946	349,963
Total	384,246	380,243

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income—		
Investment income earned	50,881	68,145
Other	55,000	
	105,881	68,145
Expenses—		
Salaries and staff benefits	61,749	20,134
Other operating expenses	42,149	43,437
	103,898	63,571
Net profit	1,983	4,574

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at beginning of year	-37	-4,611
Net profit	1,983	4,574
Balance at end of year	1,946	-37

THE REGENT TRUST COMPANY

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Company Funds—			
Short term deposits (one year or less)	350,000	350,000	350,000
	350,000	350,000	350,000

INVESTMENT INCOME DUE AND ACCRUED

	Guaranteed Trust Funds		Company Funds	
	Current year $	Prior year $	Current year $	Prior year $
Treasury bills and short term deposits			172	2,235
			172	2,235

OTHER ASSETS

	Current year $	Prior year $
Company Funds—		
Accounts receivable	34,000	
	34,000	

OTHER LIABILITIES

	Current year $	Prior year $
Company Funds—		
Due to associated or affiliated companies	500	
	500	

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Company Funds—		
Treasury bills and short term deposits	50,881	68,145
	50,881	68,145

OTHER INCOME

	Current year $	Prior year $
Management fee	55,000	
	55,000	

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Salaries	61,749	20,134
	61,749	20,134

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Auditor's fees	1,900	1,463
Bank charges	52	140
Legal fees	4,427	1,499
Postage, telegrams, telephones, express	665	501
Miscellaneous —association dues and assessments	6,800	
Management services		38,817
General and administrative expenses	24,000	
Corporate capital tax	3,748	739
Other	557	278
	42,149	43,437

STATEMENT OF A
PROVINCIAL LOAN COMPANY

ETAT D'UNE COMPAGNIE DE PRET
A CHARTE PROVINCIAL

YARMOUTH BUILDING AND LOAN SOCIETY

Head Office: 5151 Terminal Rd., Halifax, N.S. B3J 3C8

Statement for the Year ended December 31, 1982

CORPORATE HISTORY

Incorporated in 1880 by Act of the Legislature of Nova Scotia, c. 76. Amendments in 1925, c. 152, and in 1941, c. 149. Commenced business in 1876.

OFFICERS and DIRECTORS (as at February 28, 1983)

OFFICERS: President, H.B. Rhude — Vice-Presidents, W.P. Bradley, R.J. MacBurnie, D.W. Saunders, K.R. Eddy — Secretary, S. MacLean.

DIRECTORS: W.P. Bradley, K.R. Eddy, R.J. MacBurnie, H.B. Rhude, D.W. Saunders.

AUDITORS: Doane Raymond

CAPITAL STOCK

	$
Authorized - 1,718 shares, par value $100 each	171,800
Subscribed and fully paid - 1,718 shares	171,800

ASSETS

(at book value)

	Current year $	Prior year $
Accounts receivable	305,916	305,916
Total	305,916	305,916

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities

	Current year $	Prior year $
Liabilities	NIL	NIL
Shareholders' Equity		
Capital	171,800	171,800
Retained earnings	28,058	28,058
Tax paid undistributed surplus	106,058	106,058
	305,916	305,916
Total Liabilities and Shareholders' Equity	305,916	305,916

STATEMENT OF RETAINED EARNINGS

	Current year $	Prior year $
Balance at end of year (unchanged from beginning of year)	28,058	28,058

FINANCIAL SUMMARY
PRINCE EDWARD ISLAND TRUST COMPANIES

DONNEES FINANCIERES
COMPAGNIES DE FIDUCIE DE L'ILE DU PRINCE EDOUARD

PRINCE EDWARD ISLAND TRUST COMPANIES

FINANCIAL SUMMARY—AT DECEMBER 31, 1982

Schedule I

Company Compagnie	Assets Actifs	Liabilities Passif	Shareholders' Equity Avoir des actionnaires		
			Capital	Reserves Reserves	Retained Earnings (deficit) Bénéfices non répartis (déficit)
	$	$	$	$	$
British Swiss Trust	45,269	5,666	100,000		-60,397
Canadian National Trust	283,084	53,233	150,000		79,851
Cavendish Trust	21,467	2,160	500	25,000	-6,193
Charlottetown Trust	122,545		67,579		54,966
Custodian Trust	10,523	523	10,000		
Earnscliffe Trust Ltd.	1,000,612	612	1,000,000		
Elgistan Trust	20,999	1,097	25,000	-10,378	5,280
Fidelity Trust of Canada	8,726	615	5,000	5,152	-2,041
Gulf Trust Corp.	11,193	1,350	5,000		4,843
*H.F.C.	54,235,593	49,099,145	6,500,000		-1,363,552
Industrial Trust Company	64,561	2,097	50,000		12,464
Interprovincial Trust Co.	42,399	2,628	40,000		-229
†Pan-American Trust					
P.E.I. Trust	166,450	2,380	125,000		39,070
*Provincial Trust Co.	23,622,781	7,596,097	15,553,264	-107,428	580,848
Total - 1982	79,656,202	56,767,603	23,631,343	-87,654	-655,090
Total - 1981	18,623,147	14,914,894	4,471,179	18,774	-781,700

*Member of Canada Deposit Insurance Corporation.
†Statement not received in time for publication.

COMPAGNIES DE FIDUCIE DE L'ILE DU PRINCE EDOUARD

DONNEES FINANCIERES—AU 31 DECEMBRE 1982

Tableau 2

Company Compagnie	Income Revenu	Expenses Dépenses	Capital gains (losses) Gains en Capital (pertes)	Profit (loss) before taxes Bénéfices (perte) avant impôts sur le revenu	Net profit (loss) Benefice net (perte)	E.T.A. Funds Fonds sous gestion
	$	$	$	$	$	$
British Swiss Trust	6,981	19,109		-12,128	-11,141	
Canadian National Trust	701,816	633,655		68,161	35,561	387,008,596
Cavendish Trust	4,756	2,169		2,587	2,587	
Charlottetown Trust	27,287	12,128		15,159	10,342	5,801,394
Custodian Trust	1,138	1,138				
Earnscliffe Trust Ltd						
Elgistan Trust	2,370	1,225		1,145	598	
Fidelity Trust of Canada	581	1,615		-1,034	-1,034	
Gulf Trust Corp	1,025	1,118		-93	-93	
*H F C	6,058,045	6,480,220		-422,175	-422,175	
Industrial Trust Co	7,913	5,398	7,653	10,168	8,397	
Interprovincial Trust Co	2,400	1,251		1, 149	1,149	
†Pan-American Trust						
P E I Trust	19,520	719	-2,223	16,578	16,828	
*Provincial Trust Co	2,919,587	1,706,784		1,212,803	592,803	
Total - 1982	9,753,419	8,866,529	5,430	892,320	233,822	392,809,990
Total - 1981	1,807,327	2,407,242	312	-599,603	-571,999	249,363,699

*Membre de la Société d'assurance-dépôts du Canada
†L'état financier n'a pas été reçu à temps pour les fins de cette publication

ABSTRACT OF STATEMENTS

Of Trust and Loan Companies incorporated by Special Acts of the Parliament of Canada or by Letters Patent and transacting business in Canada during the year ended December 31, 1982, and the other Trust and Loan Companies making returns of their affaires to the Department of Insurance.

EXTRAIT DES ETATS

Des compagnies de fiducie et compagnies de prêt constituées en vertu de lois spéciales du Parlement du Canada ou de lettres patentes et qui ont exercé des affaires au Canada dans l'année close le 31 décembre 1982 et des autres compagnies de fiducie et compagnies de prêt qui font rapport de leurs affaires au Département des Assurances.

TRUST COMPANIES

ASSETS (book value)—GUARANTEED TRUST FUNDS

No. / No.	Company / Compagnie	Cash / Encaisse	Treasury bills and short term deposits / Bons du trésor et dépôts à court terme	Bonds / Obligations
		$	$	$
1	§Acadia Trust	1,691,081	2,039,650	1,239,624
2	Atlantic Trust	1,063,724		15,000
3	Bayshore Trust	5,805,698	427,360,646	213,502,360
4	Canada Permanent Trust	50,161,004	511,498,275	371,102,727
5	Canada Trust	10,178,692	36,980,340	25,845,838
6	Central Trust Company	645,791	4,350,000	
7	Citizens Trust Company			
8	Colonial Trust			
9	Commercial Trust			
10	Continental Trust	513,163	16,649,980	346,667
11	Co-operative Trust	800	8,500,000	65,471,660
12	Discovery Trust Company			
13	Eaton Bay Trust	5,800,848	37,562,405	22,038,264
14	Equitable Trust		1,000,000	8,326,974
15	Evangeline Trust	135,984	450,000	
16	Fidelity Trust	566,194	43,894,340	10,418,685
17	Guaranty Trust	8,746,715	312,064,050	40,881,830
18	Income Trust	140,887	4,568,249	2,336,795
19	†Inland Trust	1,561,117	520,630	810,050
20	Interior Trust Company			253,000
21	International Trust	1,422,715	15,458,380	374,659
22	†Investors Group	937,872	5,926,448	47,830,084
23	Marcil Trust			
24	Merchant Trust			
25	Montreal Trust	2,985,829	106,775,048	167,748,010
26	Morguard Trust	152,903	3,800,000	725,000
27	Morgan Trust Company	14,548	3,203,520	655,715
28	Norfolk Trust Company	1,938,817	7,790,000	1,907,213
29	North Canadian Trust	41,517	1,350,000	100,071
30	Nova Scotia Savings	323,899	5,925,000	398,750
31	Peace Hills Trust Co.	392,578	45,459,710	6,818,000
32	Pioneer Trust	253,571	13,252,820	15,430,186
33	Premier Trust	1,443,705	3,450,000	9,587,700
34	†Regent Trust			
35	Regional Trust	2,398,876	500,000	148,882
36	Royal Trust	60,422,070	522,398,318	939,978,152
37	Standard Trust	202,131	26,835,150	3,914,543
38	Sterling Trust	925,490	82,979,837	26,520,612
39	Western Capital Trust	1,308,518	5,913,422	
	Total, 1982	162,166,739	2,258,456,218	1,978,725,041
	Total, 1981	118,757,209	1,872,245,841	1,890,868,109

§Incorporated by the province of Nova Scotia.
†Incorporated by the province of Manitoba.

COMPAGNIES FIDUCIAIRES

ACTIF (valeur comptable)—FONDS GARANTIS

Stocks — Actions	Collateral loans — Prêts sur nantissement	Consumer loans — Prêts aux consommateurs	Mortgages and sale agreements — Prêts hypothécaires et conventions de vente	Investment income due and accrued — Revenu de placements échu et couru	Other assets — Autre actif	Total Guaranteed Trust Funds — Total des fonds garantis	No. — No.
$	$	$	$	$	$	$	
	5,065,715	2,767,201	38,888,960	633,928	454,486	52,780,647	1
			3,882,931	47,000		5,008,693	2
68,850,560	397,879,796	79,375,935	2,269,015,646	56,321,760	21,814,160	3,539,926,561	3
124,549,175	9,451,376	21,567,728	1,926,356,172	30,844,778	29,579,116	3,075,110,351	4
100,771,248	76,612,330	80,286,196	1,416,344,320	28,796,033	13,555,088	1,789,370,085	5
	419,932	5,667	45,498,919	1,000,110		51,920,219	6
							7
828,335	4,951,663	177,618	122,291,876	2,923,396	3,329,046	152,011,744	8
6,787,120	6,400,000		467,472,920	7,613,111	11,086,363	573,331,874	9
							10
7,901,039		717,977	607,040,900	8,992,621	2,044,295	692,122,349	11
855,470			14,222,445	93,299	78,559	24,576,747	12
				15,472	1,150	602,606	13
1,915,158	5,709,136	130,499	621,760,345	11,606,450	159,070,139	855,070,896	14
29,002,587	240,005,580	537,273,371	1,245,274,335	24,036,794	66,548,910	2,503,814,162	15
1,948,334	1,204,672	1,827,536	64,242,119	2,082,892	84,682	98,436,166	16
4,939,334			122,601,672	1,006,132		131,466,925	17
	2,700		953,904	21,567	1,750	1,232,923	18
12,053,002	19,594,435		74,032,962	1,434,853	11,317,069	135,688,055	19
4,768,509			143,307,402	2,633,054	67,953	199,471,322	20
							21
							22
32,000,000	22,793,249		628,919,796	13,775,334			23
512,718			136,698,406	2,868,650		974,997,264	24
501,073	265,000	52,818	69,706,700	1,062,194		144,757,885	25
922,336	174,336		112,584,890	1,995,566	803,999	76,265,567	26
	4,149,021	208,463	30,148,064	1,035,149	3,422,157	130,735,305	27
100	4,158,023	2,232,039	7,091,073	130,710	1,301,342	38,333,627	28
	3,226,991	7,739,522	3,280,960	827,770	108,129	13,977,556	29
	235,100		165,481,738	5,716,983	1,961	63,191,141	30
			106,014,038	833,857	10,614,110	221,685,931	31
						121,564,400	32
	603,043	29,067	20,965,347	293,092	128,610	25,056,919	33
106,293,663	51,863,849	101,277,317	3,412,553,417	60,042,442	13,219,111	5,268,048,339	34
52,851,284	99,555,323	140,611	283,071,313	11,378,312	6,729,895	484,698,562	35
38,906,552	3,305,871	6,935,029	363,730,029	15,771,210	74,267,336	613,321,986	36
151,620	1,000,000		52,270,841	1,361,923	430,551	62,436,875	37
							38
597,229,207	958,707,143	842,744,344	14595,704,438	297,196,450	430,083,842	22121,013,412	39
361,656,628	755,558,509	775,696,972	14417,989,300	275,610,634	224,253,563	20892,436,756	

[1]Constitué par la province de la Nouvelle-Ecosse.
[2]Constitué par la province du Manitoba.

TRUST COMPANIES (Continued)

ASSETS (book value)—COMPANY FUNDS

No. — No.	Company — Compagnie	Cash — Encaisse	Treasury bills and short term deposits — Bons du trésor et dépôts à court terme	Bonds — Obligations	Stocks — Actions	Collateral loans — Prêts sur nantissement	Consumer loans — Prêts aux consommateurs	Mortgages and sale agreements — Prêts hypothécaires et conventions de vente
		$	$	$	$	$	$	$
1	Acadia Trust	16,286	685,000	176,246	276,540	.....	.....	20,536
2	Atlantic Trust	189,330	.....	84,804	.....	.....	.....	186,734
3	Bayshore Trust	12,275	.....	562,206	25,000	.....	.....	.....
4	Canada Permanent Trust	1,418,266	65,515,523	32,125,445	39,737,214	674,305	.....	.....
5	Canada Trust	21,199,680	686,017	5,039,456	72,533,836	.....	.....	.....
6	Central Trust Company	2,142,129	23,000,000	22,741,874	14,156,454	.....	.....	164,500
7	Citizens Trust Company	26,149	1,700,000	.....	819,058	.....	.....	581,474
8	Colonial Trust Company	.....	2,181,102	.....	.....	.....	.....	.....
9	Commercial Trust	43,287	660,281	787,081	897,750	.....	.....	.....
10	Continental Trust	87,108	3,846,646	312,842	2,186,423	.....	.....	.....
11	Co-operative Trust	2,845	1,230,000	5,573,682	12,029,362	4,515,677	1,925	938,465
12	Discovery Trust Company	119,639	1,494,552	15,687	.....	.....	.....	602,555
13	Eaton Bay Trust	.....	.....	3,580,707	8,858,710	.....	.....	.....
14	Equitable Trust	.....	.....	.....	.....	.....	.....	520,050
15	Evangeline Trust	96,513	.....	.....	.....	.....	.....	889,555
16	Fidelity Trust	5,462	.....	7,404,512	352,004	.....	.....	.....
17	Guaranty Trust	33,602,824	41,899,790	10,000	20,243,850	.....	.....	.....
18	Income Trust	72,003	.....	2,330,445	210,547	.....	87	.....
19	Inland Trust	45,176	3,125,000	375,922	932,807	89,389	38,000	1,343,118
20	Interior Trust Company	59,279	115,000	144,368	2,021,815	200,000	.....	.....
21	International Trust	57,403	6,640,695	1,509,604	601,868	.....	1,700	.....
22	Investors Group	87,723	200,000	875,984	3,731,181	.....	.....	4,775,434
23	Marcil Trust Company	2,172	925,000	.....	.....	.....	.....	78,119
24	Merchant Trust	2,403	.....	432,250	991,915	.....	.....	.....
25	Montreal Trust	438,075	21,360,590	9,375	7,698,130	.....	.....	.....
26	Morguard Trust	168,434	.....	.....	6,485,683	.....	.....	.....
27	Morgan Trust Company	178,593	.....	1,932,307	3,036,828	.....	8,000	.....
28	Norfolk Trust Company	179,761	.....	917,615	1,260,505	569,697	248,207	.....
29	North Canadian Trust	66,929	2,035,000	108,188	.....	.....	.....	.....
30	Nova Scotia Savings	29,689	510,000	.....	.....	.....	.....	1,790,243
31	Peace Hills Trust Co.	4,731	2,903,057	.....	1,457,131	.....	.....	3,759,304
32	Pioneer Trust	1,300	.....	6,144,711	4,320,384	.....	.....	.....
33	Premier Trust	25	3,000,000	1,000,965	936,319	119,175	.....	5,206,240
34	Regent Trust	74	350,000	.....	.....	.....	.....	.....
35	Regional Trust	323,050	400,000	.....	.....	.....	.....	.....
36	Royal Trust	.....	15,189,420	10,251,835	215,434,641	2,213,376	.....	30,034,530
37	Standard Trust	495,962	.....	1,860,717	15,261,426	.....	10,000	.....
38	Sterling Trust	8,071,497	4,000,000	492,100	11,628,655	52,188	49,032	1,195,642
39	Western Capital Trust	181,687	100,000	.....	756,250	.....	.....	1,401,745
	Total, 1982	69,427,759	203,752,673	106,880,928	448,682,286	8,433,807	356,951	53,488,244
	Total, 1981	81,478,662	119,994,701	186,812,168	424,447,361	11,724,308	165,966	53,968,663

COMPAGNIES FIDUCIAIRES (Suite)

ACTIF (valeur comptable)—FONDS DE LA COMPAGNIE

Real estate — Immeubles	Investments in subsidiaries — Placements dans les filiales	Advances to E.T.A. — Avances aux successions S.F.A.	Accrued E.T.A. fees — Honoraires et frais courus pour l'administration des S.F.A.	Investment income due and accrued — Revenu de placements échu et couru	Other assets — Autre actif	Total	Deduct assets not admitted — Moins actif non agréé	Total Company Funds — Total des fonds de la compagnie	No — No.
$	$	$	$	$	$	$	$	$	
.....	.....	.....	.....	13,589	.....	1,188,197	12,164	1,176,033	1
970,407	3,876,578	103,459	118,025	3,493	1,567,648	7,100,478	293,588	6,806,890	2
.....	660,000	.....	.....	14,385	1,863,391	3,137,257	135,440	3,001,817	3
13,851,162	67,805	18,280,965	.....	1,828,377	86,049,846	259,548,908	19,809,095	239,739,813	4
1,374,301	14,895,913	13,558,297	.....	1,341,642	32,218,695	162,847,837	3,076,767	159,771,070	5
14,458,564	10,733,019	626,200	183,991	542,383	6,101,806	94,850,920	1,294,830	93,556,090	6
1,644,309	.....	.....	.....	36,416	-454,507	4,352,899	156,120	4,196,779	7
.....	.....	.....	.....	19,495	50,183	2,250,780	.....	2,250,780	8
.....	.....	.....	13,475	20,542	.....	2,422,416	34,016	2,388,400	9
.....	1,161,624	6,074	78,054	68,811	441,151	8,188,733	261,525	7,927,208	10
9,702,585	.....	.....	518,801	282,320	5,428,415	40,224,077	1,464,188	38,759,889	11
.....	.....	13,934	66,434	3,832	210,122	2,526,755	209,941	2,316,814	12
8,623,912	.....	.....	.....	280,154	17,995,655	39,339,138	696,822	38,642,316	13
.....	.....	.....	.....	314	1,510,933	2,031,297	9,176	2,022,121	14
.....	.....	.....	.....	7,337	15,316	1,008,721	1,448	1,007,273	15
658,643	11,609,112	290,531	.....	173,379	-3,104,344	17,389,299	7,069,370	10,319,929	16
6,721,332	13,472,840	500,000	10,755,132	946,244	569,581	128,721,593	4,464,956	124,256,637	17
.....	2,147,310	20,000	77,982	42,610	2,517,665	7,418,649	42,279	7,376,370	18
805,465	.....	.....	90,313	39,943	2,199,549	9,084,682	734,284	8,350,398	19
.....	.....	.....	.....	32,243	86,193	2,658,898	27,506	2,631,392	20
.....	.....	350,845	.....	109,972	9,337,441	18,409,528	1,885,272	16,524,256	21
.....	.....	.....	350,730	119,832	4,257,700	14,398,584	3,788,658	10,609,926	22
.....	.....	.....	.....	.....	8,637	1,013,928	.....	1,013,928	23
.....	.....	.....	.....	16,579	6,226	1,449,373	.....	1,449,373	24
637,206	3,982,500	3,044,155	596,636	708,894	10,547,377	49,022,938	6,458,330	42,564,608	25
9,311,912	.....	.....	.....	4,256	18,734,630	34,704,915	505,795	34,199,120	26
.....	100	.....	.....	64,449	406,560	5,626,837	352,132	5,274,705	27
.....	611,038	.....	3,551	62,820	4,061,968	7,915,162	592,253	7,322,909	28
.....	.....	.....	.....	4,609	710,528	3,005,254	224,489	2,780,765	29
.....	.....	.....	.....	23,568	.....	2,353,500	.....	2,353,500	30
.....	.....	.....	.....	117,144	844,878	10,550,027	639,471	9,910,556	31
1,463,782	.....	.....	.....	112,544	2,486,796	18,184,449	536,272	17,648,177	32
4,019,785	1,098,929	.....	.....	113,179	646,675	13,315,328	289,743	13,025,585	33
2,292,750	.....	.....	.....	172	34,000	384,246	.....	384,246	34
.....	.....	.....	.....	24,237	1,998,614	2,743,901	242,671	2,501,230	35
.....	.....	.....	.....	4,778,089	14,205,825	309,476,650	10,728,347	298,748,303	36
6,868,934	.....	10,500,000	.....	1,863,778	3,543,442	41,687,610	747,929	40,939,681	37
3,163,687	15,488,598	.....	.....	298,241	2,585,569	30,067,159	775,579	29,291,580	38
1,684,235	.....	10,000	.....	26,404	1,938,657	4,...4,743	21,789	4,382,954	39
.....	.....	.....	.....	.....	.....	.....	.....	.....	
88,252,971	79,805,366	47,304,460	12,853,124	14,146,276	231,620,821	1,365,005,666	67,582,245	1,297,423,421	
60,210,365	165,396,312	55,959,121	11,410,100	14,429,634	188,852,537	1,374,849,898	65,071,550	1,309,778,348	

TRUST COMPANIES (Continued)

LIABILITIES—GUARANTEED TRUST FUNDS

No. — No.	Company — Compagnie	Deposits and certificates — Dépôts et certificats	
		Demand — à demande	Term — à terme
		$	$
1	Acadia Trust	11,920,417	36,140,971
2	Atlantic Trust		3,183,062
3	Bayshore Trust	994,376,339	2,287,406,801
4	Canada Permanent Trust	1,710,171,345	1,128,053,549
5	Canada Trust	425,758,254	1,307,689,940
6	Central Trust Company	6,594,334	42,549,187
7	Citizens Trust Company		
8	Colonial Trust		
9	Commercial Trust	126,30,180	123,628,051
10	Continental Trust	140,713,385	390,030,792
11	Co-operative Trust		
12	Discovery Trust	101,021,805	531,358,101
13	Eaton Bay Trust	110,855	18,222,993
14	Equitable Trust		565,654
15	Evangeline Trust	58,684,971	703,034,007
16	Fidelity Trust	882,191,235	1,485,966,966
17	Guaranty Trust	10,526,845	77,926,286
18	Income Trust	5,499,592	118,969,417
19	Inland Trust	316,339	857,097
20	Interior Trust Company	16,018,103	111,195,322
21	International Trust	14,271,134	155,541,542
22	Investors Group		
23	Marcil Trust		
24	Merchant Trust	248,733,387	690,889,843
25	Montreal Trust		120,098,608
26	Morguard Trust	7,981,275	61,080,207
27	Morgan Trust Company	6,632,967	114,372,507
28	Norfolk Trust Company	3,308,687	31,365,465
29	North Canadian Trust	30,027	13,332,799
30	Nova Scotia Savings	3,254,138	58,301,505
31	Peace Hills Trust Co.	63,345,758	145,864,962
32	Pioneer Trust	14,493,243	102,523,505
33	Premier Trust		
34	Regent Trust	8,411,628	14,209,945
35	Regional Trust	1,575,992,891	3,533,346,507
36	Royal Trust	45,308,890	415,906,308
37	Standard Trust	67,834,602	486,227,420
38	Sterling Trust	14,247,276	45,475,272
39	Western Capital Trust		
	Total, 1982	6,450,379,502	14355,204,991
	Total, 1981	5,276,651,813	14129,738,320

COMPAGNIES FIDUCIAIRES (Suite)

PASSIF—FONDS GARANTIS

Accrued interest — Intérêt couru	Bank overdrafts — Découverts bancaires	Other liabilities — Autre passif	Total Guaranteed Trust Funds — Total des fonds garantis	No. — No.
$	$	$	$	
				1
3,946,424	380,218	392,617	52,780,647	2
97,397		1,728,196	5,008,655	3
155,392,039		102,751,382	3,539,926,561	4
236,456,227		429,230	3,075,110,351	5
35,400,470		20,521,421	1,789,370,085	6
2,372,456		404,242	51,920,219	7
				8
				9
15,116,300		637,213	152,011,744	10
32,723,020	4,702,062	5,162,615	573,331,874	11
				12
41,735,753		18,006,690	692,122,349	13
4,973,778	24,828	1,244,293	24,576,747	14
36,952			602,606	15
79,024,905	10,254,144	4,082,869	855,070,896	16
70,668,300	27,324,365	37,663,296	2,503,814,162	17
6,238,230	325,499	3,419,306	98,436,166	18
5,365,882		1,632,034	131,466,925	19
11,636	29,311	18,138	1,232,921	20
2,548,018		5,926,612	135,688,055	21
28,413,994		1,244,652	199,471,322	22
				23
				24
		1,294,149	974,997,264	25
34,079,885		17,785,828	144,757,685	26
6,873,249		75,611	76,265,567	27
3,629,450	3,499,024	3,322,847	130,735,305	28
6,406,984		464,013	38,333,627	29
3,195,462		2,247	13,977,556	30
612,483		1,281	63,191,141	31
1,204,378	429,839	2,130,480	221,685,921	32
10,254,930	89,791		121,564,400	33
4,547,652				34
		1,752,759	25,056,919	35
467,442	215,145	12,289,208	5,268,048,339	36
146,419,733		1,186,806	484,698,562	37
19,109,008	3,287,550	19,354,136	613,321,966	38
31,113,437	8,792,371	1,220,787	62,450,875	39
1,487,540				
989,923,414	59,354,147	266,150,958	22121,013,412	
831,032,613	459,011,364	196,202,646	20892,636,756	

TRUST COMPANIES (Continued)

LIABILITIES AND SHAREHOLDERS' EQUITY—COMPANY FUNDS

No. — No.	Company — Compagnie	Liabilities — Passif				
		Borrowed money and bank overdrafts — Emprunts et découverts bancaires	Income tax payable — Impôts sur le revenu à payer	Dividends payable — Dividendes à payer	Expenses due and accrued and other liabilities — Frais courus et à payer et autre passif	*Provision for deficiency of maximum statutory values — *Provision pour moins-value de placements
		$	$	$	$	$
1	Acadia Trust	.....	5,883	.....	.....	75,267
2	Atlantic Trust	2,196,775	.....	.....	985,922	26,431
3	Bayshore Trust	700,000	2,645	.....	43,150	17,975,807
4	Canada Permanent Trust	8,301	285,612	.....	32,843,345	18,040,894
5	Canada Trust	.....	.....	.....	14,861,478	19,371,569
6	Central Trust Company	.....	.....	1,742,361	12,668,951	177,658
7	Citizens Trust Company	.....	3,545	.....	435,876	.....
8	Colonial Trust Company	.....	15,566	.....	57,899	1,980
9	Commercial Trust	.....	8,838	.....	19,478	531,370
10	Continental Trust	.....	.....	.....	249,821	5,311,137
11	Co-operative Trust	.....	.....	.....	1,675,863	.....
12	Discovery Trust Company	1,392,902	26,581	.....	130,070	1,898,490
13	Eaton Bay Trust	.....	.....	.....	1,591,234	205,070
14	Equitable Trust	3,020,726	.....	80,531	467,276	.....
15	Evangeline Trust	.....	.....	.....	3,610	1,014,843
16	Fidelity Trust	.....	.....	962	7,599,902	5,992,115
17	Guaranty Trust	1,214,115	.....	175,620	3,576,709	1,302,562
18	Income Trust	.....	.....	.....	1,318,674	643,349
19	Inland Trust	400,000	.....	.....	280,142	.....
20	Interior Trust Company	405,000	193,584	.....	44,765	2,931,881
21	International Trust	.....	.....	.....	1,322,227	1,106,419
22	Investors Group	.....	.....	.....	396,092	.....
23	Marcil Trust Company	.....	.....	.....	6,840	.....
24	Merchant Trust	.....	.....	.....	68,000	.....
25	Montreal Trust	.....	16,328	.....	5,095,868	539,457
26	Morguard Trust	.....	.....	.....	3,999,265	.....
27	Morgan Trust Company	20,462,000	.....	.....	427,729	2,041
28	Norfolk Trust Company	.....	62,598	.....	264,744	2,050
29	North Canadian Trust	.....	.....	3,329	53,078	.....
30	Nova Scotia Savings	.....	.....	.....	51,482	83,947
31	Peace Hills Trust Co.	.....	61,432	.....	710,931	5,587,804
32	Pioneer Trust	74,558	.....	.....	239,510	.....
33	Premier Trust	1,025,154	26,660	.....	439,989	.....
34	Regent Trust	91,012	149,921	85,750	32,380	.....
35	Regional Trust	.....	.....	.....	108,546	4,875
36	Royal Trust	37,597,916	.....	1,001,709	26,188,921	28,817,516
37	Standard Trust	.....	.....	.....	3,213,949	8,992,952
38	Sterling Trust	.....	732,367	212,341	5,422,427	2,474,195
39	Western Capital Trust	.....	.....	.....	372,181	205,790
	Total, 1982	68,588,459	1,591,560	3,302,603	127,268,244	122,516,589
	Total, 1981	65,645,292	2,028,514	3,123,229	213,496,217	137,494,706

*Maximum statutory values are: amortized values for securities issued or guaranteed by the government of Canada or by the government of any province of Canada, market value for all other securities.

COMPAGNIES FIDUCIAIRES (Suite)

PASSIF ET AVOIR DES ACTIONNAIRES—FONDS SOCIAUX

Deferred income tax — Impôts sur le revenu reportés	Total	Shareholders' equity — Avoir des actionnaires: Capital	General reserve and/or contributed surplus — Réserve générale et/ou excédent versé	Investment reserves — Réserve de placements	Retained earnings — Bénéfices non répartis	Total	Total Company Funds — Total des fonds de la compagnie	No. — No.
$	$	$	$	$	$	$	$	
157	6,040	200,000	800,000	.....	169,993	1,169,993	1,176,033	1
66,063	3,324,027	2,322,620	922,817	.....	237,426	3,482,863	6,806,890	2
10,881	791,107	2,047,700	100,109	.....	62,910	2,210,719	3,001,819	3
9,589,439	60,702,504	83,116,270	46,900,000	3,925,675	43,095,364	179,037,309	239,739,813	4
18,755,222	51,657,594	63,017,398	54,740	.....	45,041,338	108,113,476	159,771,070	5
4,023,640	37,886,321	49,950,076	6,466,312	.....	-666,619	55,749,769	93,636,090	6
106,356	723,435	4,000,000	75,694	.....	-602,350	3,473,344	4,196,780	7
.....	73,465	2,177,315	.....	.....	.....	2,177,315	2,250,780	8
.....	30,216	2,000,000	.....	.....	358,184	2,358,184	2,388,400	9
159,000	948,191	5,127,500	355,750	1,071,000	432,767	6,987,017	7,927,208	10
141,571	8,521,473	32,288,450	3,147,408	.....	-5,109,442	30,238,416	38,759,889	11
11,000	167,651	2,231,500	.....	.....	-82,337	2,149,163	2,316,814	12
.....	5,798,981	17,618,060	21,811,260	300,000	-4,679,481	32,851,335	38,642,316	13
.....	672,346	1,815,000	250,000	127,743	-42,968	1,349,775	2,022,121	14
1,142	4,752	1,000,000	.....	4,484	-1,963	1,002,521	1,007,273	15
.....	9,829,822	22,304,766	.....	3,333,000	-25,147,659	490,907	10,319,989	16
.....	9,746,644	35,872,610	53,844,128	5,275,779	19,519,876	114,512,193	134,256,637	17
301,755	3,322,991	3,705,370	951,143	250,000	-883,134	4,053,379	7,376,370	18
964,427	2,486,582	3,609,179	.....	.....	2,254,717	5,863,896	8,350,398	19
.....	44,765	2,581,000	50,000	.....	35,627	2,586,627	2,631,392	20
.....	4,254,188	13,500,500	.....	.....	-1,318,352	12,270,148	16,524,256	21
1,704,952	3,307,463	6,600,000	100,000	.....	782,463	7,482,463	10,689,926	22
.....	6,840	1,002,500	.....	.....	4,588	1,007,088	1,013,928	23
.....	84,320	1,000,000	100,000	.....	265,045	1,365,045	1,449,373	24
3,690,000	8,785,868	26,499,665	.....	.....	7,279,075	33,778,740	42,564,608	25
1,336,005	26,336,727	2,534,960	566,050	.....	4,728,583	7,862,393	34,199,120	26
364,659	854,986	4,005,000	.....	.....	414,719	4,419,719	5,274,705	27
763,365	1,033,479	3,659,632	640,095	575,000	1,414,703	6,289,430	7,322,909	28
.....	55,128	2,930,070	75,000	76,309	-355,642	2,725,637	2,780,765	29
33,000	145,914	2,004,000	.....	.....	283,586	2,287,586	2,353,500	30
309,000	1,078,436	7,305,000	1,157,500	363,004	6,536	8,832,120	9,990,556	31
568,500	7,667,628	14,470,200	272,830	.....	-4,558,471	10,200,549	17,668,177	32
706,775	1,473,647	1,225,000	10,110,257	.....	216,081	11,552,138	13,025,785	33
.....	32,300	350,000	.....	.....	1,946	351,946	384,246	34
.....	113,421	2,188,250	6,000	100,000	93,559	2,387,809	2,501,230	35
15,466,717	109,872,779	178,709,480	10,527,012	.....	359,112	189,675,524	298,748,300	36
560,760	12,767,661	22,669,865	5,775,138	.....	-212,183	28,172,820	40,939,481	37
1,908,210	10,829,560	6,344,046	7,000,412	.....	5,137,582	18,482,040	29,291,500	38
.....	577,971	4,083,010	.....	.....	-198,027	3,884,983	4,382,954	39
61,530,396	384,797,851	638,953,720	172,141,044	15,402,774	86,128,032	912,625,570	1,297,423,421	
63,861,713	485,649,671	636,196,387	140,452,350	8,444,446	34,635,574	824,128,677	1,309,778,348	

*Les valeurs statutaires maximums sont: la valeur nominale des titres émis ou garantis par le gouvernement du Canada ou par le gouvernement d'une province canadienne; la valeur au marché de tous les autres titres.

TRUST COMPANIES (Continued)

STATEMENT OF INCOME AND EXPENSES

No. — No.	Company — Compagnie	*Investment income earned — *Revenu de placements réalisé	Fees and commissions earned on E.T.A. — Honoraires et commissions S.F.A.	Other — Autre	Total Income — Revenu total	*Interest incurred — *Intérêt engagé	Salaries and staff benefits — Traitements et avantages sociaux
		$	$	$	$	$	$
1	Acadia Trust	138,532			138,532		
2	Atlantic Trust	7,707,834	1,851,974	1,219,912	10,779,720	7,374,438	1,822,283
3	Bayshore Trust	636,573		35,653	672,226	438,305	80,313
4	Canada Permanent Trust	477,633,019	110,364,275	8,574,359	596,571,653	429,144,978	89,387,552
5	Canada Trust	410,706,503	56,974,678	8,065,675	475,746,856	347,974,381	61,386,746
6	Central Trust Company	233,030,280	5,527,527	6,823,466	245,381,273	216,162,791	16,202,989
7	Citizens Trust Company	8,685,070	22,782	241,284	8,949,136	7,441,182	379,815
8	Colonial Trust Company	322,300			322,300		
9	Commercial Trust	205,221	58,481		263,702		5,000
10	Continental Trust	20,725,742	939,501		21,665,243	17,659,167	1,244,068
11	Co-operative Trust	70,841,288	5,315,055	1,103,474	77,259,817	64,922,047	6,203,429
12	Discovery Trust Company	303,717	832,619	14,688	1,151,024	4,066	407,789
13	Eaton Bay Trust	97,399,044	740,984	2,346,739	100,486,767	91,396,724	5,195,036
14	Equitable Trust	3,061,268	-8,390	715	3,053,593	2,663,932	726,418
15	Evangeline Trust	207,217		150	207,367	61,225	
16	Fidelity Trust	109,320,832	1,787,233	4,004,219	115,112,284	107,848,025	5,916,459
17	Guernsey Trust	345,945,666	27,934,409	2,248,498	376,128,573	300,279,505	33,951,188
18	Income Trust	12,151,531	166,366	753,569	13,071,466	11,430,517	873,771
19	Inland Trust	17,922,876	116,422	37,936	18,077,234	15,930,934	507,410
20	Interior Trust Company	359,372	32,260	4,185	395,817	62,516	83,700
21	International Trust	25,263,162	953,430	613,107	26,829,699	21,131,473	2,039,096
22	Investors Group	24,962,806	2,499,693	133,984	27,596,483	22,762,815	1,271,439
23	Marcil Trust Company	130,579		4,363	134,942		
24	Merchant Trust	157,209		1,962	159,171	1,194	
25	Montreal Trust	127,228,753	29,156,100	254,442	156,639,295	106,859,755	28,246,711
26	Morguard Trust	23,009,901	1,999,709	3,146,623	28,156,233	20,164,138	2,061,978
27	Morgan Trust Company	9,219,686	497,813	106,747	9,824,246	7,526,014	577,907
28	Norfolk Trust Company	19,011,202	1,752	246,818	19,259,772	16,354,653	782,374
29	North Canadian Trust	6,692,488	99,729	278,187	7,070,404	5,662,452	520,585
30	Nova Scotia Savings	1,689,092		8,616	1,697,708	1,317,121	1,750
31	Peace Hills Trust Co.	8,711,598	28,389	346,384	9,086,371	7,033,023	764,487
32	Pioneer Trust	32,571,682	110,776	716,951	33,399,409	28,192,881	2,200,868
33	Premier Trust	17,522,276	73,154	146,562	17,741,992	15,042,913	1,342,896
34	Regent Trust	50,881		55,000	105,881		61,749
35	Regional Trust	3,055,925	416,682	192,928	3,665,535	2,420,453	743,546
36	Royal Trust	755,918,012	129,303,351	7,562,387	892,783,750	646,095,826	121,532,759
37	Standard Trust	69,506,351	86,034	4,360,388	73,952,773	60,297,924	3,087,102
38	Sterling Trust	74,471,146	1,439,797	1,174,750	77,085,693	63,479,074	5,035,868
39	Western Capital Trust	9,525,916	1,199,503	962,648	11,688,067	8,214,041	1,821,474
	Total, 1982	3,026,002,550	380,522,088	55,787,369	3,462,312,007	2,653,349,685	396,466,555
	Total, 1981	2,710,941,743	404,050,238	47,182,977	3,162,174,958	2,464,297,954	371,809,429

*For details see pages 16G and 18G.

ETAT DES REVENUS ET DEPENSES

Other operating expenses — Autres frais d'exploitation	Depreciation — Amortissement	Total Expenses — Dépenses totales	Profit before gains or losses on investments — Bénéfice avant profit ou perte sur réalisation de placements	Net gain(loss) on investments — Profit net sur réalisation de placements	Profit before taxes — Bénéfice avant impôts sur le revenu	Income taxes — Impôts sur le revenu	Net profit — Bénéfice net	No. — No.
$	$	$	$	$	$	$	$	
3,831	.....	3,831	134,701	-7,095	127,606	52,167	75,439	1
1,592,821	57,941	10,847,483	-67,763	86,912	19,149	-88,724	107,873	2
88,778	29,803	637,199	35,027	.....	35,027	11,073	23,954	3
65,333,860	6,784,564	590,650,954	5,920,699	-707,938	5,212,761	-4,289,289	9,502,050	4
33,690,684	809,919	443,861,730	31,885,126	-392,842	31,492,284	7,817,305	23,674,979	5
9,217,329	1,014,205	242,59*,316	2,783,957	-3,776,935	-992,978	-3,662,000	2,669,022	6
1,809,233	71,171	9,701,401	-752,265	-107,589	-858,854	-98,945	-760,909	7
54,204	.....	54,204	268,096	.....	268,096	111,447	156,649	8
109,745	.....	114,745	148,957	.....	148,957	22,044	126,913	9
1,798,805	57,682	20,759,722	905,521	-277,295	628,226	-279,000	907,226	10
4,617,311	480,217	76,223,004	1,036,813	-3,002,345	-1,965,532	-1,383,913	-581,619	11
629,057	23,155	1,064,067	86,957	.....	86,957	17,581	69,376	12
10,318,674	167,042	107,077,476	-6,590,709	661,894	-5,928,815	.....	-5,928,815	13
28,408	8,766	3,427,524	-373,931	.....	-373,931	-203,275	-170,656	14
91,120	.....	152,345	55,022	.....	55,022	13,773	41,249	15
10,430,988	231,962	124,427,434	-9,315,150	1,049,478	-8,265,672	.....	-8,265,672	16
35,612,821	744,060	370,587,574	5,540,999	44,288	5,585,287	.....	5,585,287	17
562,873	38,691	12,905,852	165,614	188,197	353,811	35,000	318,811	18
1,073,956	.....	17,512,300	564,934	111,382	676,316	74,106	602,210	19
109,707	7,606	263,529	132,288	76,537	208,825	.....	208,825	20
3,192,743	61,390	26,424,702	404,997	-31,975	373,022	-471,990	845,012	21
2,750,637	.....	26,784,891	811,592	128,737	940,329	-71,058	1,011,387	22
130,354	.....	130,354	4,588	.....	4,588	.....	4,588	23
64,977	.....	66,171	93,000	57,076	150,076	16,328	133,748	24
12,724,510	1,501,587	149,332,563	7,306,732	-1,007,714	6,299,018	1,611,000	4,688,018	25
4,888,029	39,628	27,153,773	1,002,460	.....	1,002,460	-114,200	1,116,660	26
997,026	.....	9,100,947	723,299	-81,715	641,584	184,000	457,584	27
1,131,524	34,392	18,302,943	956,829	82,302	1,039,131	327,904	711,227	28
785,560	35,537	7,004,134	66,270	-71,042	-4,772	.....	-4,772	29
98,595	.....	1,417,466	280,242	.....	280,242	147,400	132,842	30
907,271	139,254	8,844,035	242,336	-241,091	1,245	-172,000	173,245	31
2,514,681	.....	32,907,630	491,779	-76,978	414,801	50,561	364,240	32
688,793	76,285	17,150,887	591,105	-157,403	433,702	136,000	297,702	33
42,149	.....	103,898	1,983	.....	1,983	.....	1,983	34
602,850	7,863	3,774,712	-109,177	-149,405	-258,582	-103,404	-155,178	35
87,251,275	3,728,269	858,608,129	34,175,621	-7,564,839	26,610,782	154,423	26,456,359	36
4,458,009	10,383	67,853,418	6,099,355	-2,228,364	3,870,991	-732,004	4,6o2,995	37
5,783,275	203,346	74,501,563	2,584,130	197,356	2,781,486	193 402	2,588,084	38
1,884,125	.....	11,919,640	-231,573	-380,602	-612,175	-221,825	-390,350	39
308,070,588	16,364,718	3,374,251,546	88,060,461	-17,579,008	70,681,453	-916,113	71,397,566	
264,543,394	14,173,153	3,114,823,930	47,351,028	11,656,295	59,007,323	-15,048,793	74,056,116	

*Pour plus de détails voir pages 16G et 18G.

TRUST COMPANIES (Continued)

STATEMENT OF RETAINED EARNINGS

No. — No.	Company — Compagnie	Balance at beginning of year — Solde au début de l'année	Add-Ajouter: Net profit — Bénéfice net	Add-Ajouter: Other items — Autres postes
		$	$	$
1	Acadia Trust	57,502	75,439	
2	Atlantic Trust	-546,991	107,873	-52,243
3	Bayshore Trust	168,368	23,954	
4	Canada Permanent Trust	37,169,865	9,502,050	
5	Canada Trust	20,727,440	23,674,979	
6	Central Trust Company	7,780,261	2,669,022	38,953
7	Citizens Trust Company	4,987	-760,909	
8	Colonial Trust Company	73,048	156,649	
9	Commercial Trust	111,427	126,913	
10	Continental Trust	411,626	907,226	
11	Co-operative Trust	-6,577,394	-581,619	
12	Discovery Trust Company	-273,524	69,376	
13	Eaton Bay Trust	-1,716,910	-5,928,815	
14	Equitable Trust	442,299	-170,656	-250,000
15	Evangeline Trust	31,366	41,249	
16	Fidelity Trust	-15,682,895	-8,265,672	
17	Guaranty Trust	15,755,057	5,585,287	146,001
18	Income Trust	-1,083,551	318,811	
19	Inland Trust	810,192	602,210	
20	Interior Trust Company	-76,844	208,825	10,306
21	International Trust	-2,566,904	845,012	
22	Investors Group	2,356,413	1,011,387	-1,032,826
23	Marcil Trust Company		4,588	
24	Merchant Trust	131,297	133,748	
25	Montreal Trust	3,497,172	4,688,818	
26	Morguard Trust	5,440,432	1,116,660	
27	Morgan Trust Company	-15,675	457,584	
28	Norfolk Trust Company	1,041,437	711,227	
29	North Canadian Trust	-350,870	-4,772	
30	Nova Scotia Savings	70,744	132,842	
31	Peace Hills Trust Co.	142,458	173,245	-10,100
32	Pioneer Trust	-4,575,130	364,240	2,063
33	Premier Trust	208,440	297,702	453,739
34	Regent Trust	-37	1,983	
35	Regional Trust	446,867	-155,178	
36	Royal Trust	-19,183,945	26,456,359	
37	Standard Trust	-4,563,828	4,602,995	
38	Sterling Trust	3,437,365	2,588,084	
39	Western Capital Trust	417,859	-390,350	
	Total, 1982	43,519,416	71,397,566	-695,107
	Total, 1981	101,217,464	74,056,116	141,450

COMPAGNIES FIDUCIAIRES (Suite)

ETAT DES BENEFICES NON REPARTIS

Dividends to shareholders — Dividendes aux actionnaires	Deduct-Moins: Transfer to — Virer à la: General reserve — Réserve générale	Transfer to — Virer à la: Investment reserves — Réserves de placements: Mortgages — Prêts hypothécaires	Transfer to — Virer à la: Investment reserves — Réserves de placements: Other — Autre	Change in — Changements à: Provision for deficiency of maximum statutory value — Provision pour moins-value de placements	Change in — Changements à: Assets not admitted — Actif non agréé	Other items — Autres postes	Balance at end of year — Solde en fin d'année	No.
$	$	$	$	$	$	$	$	
			-37,052				169,993	1
				-705,757	-24,030		237,426	2
				6,179	123,233		62,910	3
5,362,500		3,550,060	858,571	-4,761,654	-1,607,848	174,922	43,095,364	4
200		-126,302			-512,817		45,041,338	5
7,380,786				4,582,320	-1,145,251	37,000	-466,619	6
21,105				-136,817	-37,860		-602,350	7
260,624						-30,927		8
				-131,209	-17,846	24,211	358,184	9
		556,000	320,000	-71,416	81,501		432,767	10
				-1,703,610	-265,961		-5,189,442	11
					-121,811		-82,337	12
			-966,324				-6,679,401	13
200,000		-135,389					-42,968	14
70,010		4,484			84		-1,963	15
717,930		299,100				182,062	-25,147,659	16
2,880,652			788,636	-2,110,849	408,030		19,519,876	17
137,500				-76,414	27,308		-853,134	18
287,437				-816,860	-312,892		2,254,717	19
158,000				-78,846	27,506		35,627	20
				-812,654	409,114		-1,318,352	21
				-1,123,321	2,755,832		702,463	22
							4,588	23
							265,045	24
1,362,480					-456,365		7,279,875	25
1,678,873			41,536			116,100	4,720,583	26
				-250,490	188,811	88,869	414,719	27
219,284		103,000		-116,811	60,025	72,463	1,414,703	28
							-355,642	29
							203,586	30
		36,000	162,000	83,947	17,112		6,536	31
				351,775	-10,131		-4,550,471	32
343,000	400,000						216,881	33
							1,946	34
88,250		-112,463		750	221,588	5	93,559	35
18,370,507				-10,600,302	-856,903		359,112	36
2,731,745			-2,480,395				-212,183	37
897,867						-10,000	5,137,582	38
				205,426	20,110		-198,027	39
43,168,750	400,000	4,174,490	-1,313,028	-17,966,613	-1,024,461	654,705	86,128,032	
31,668,697		544,436	9,277,986	93,102,807	3,854,667	2,330,863	34,635,574	

TRUST COMPANIES (Continued)

STATEMENT OF RESERVES

No. — No.	Company — Compagnie	General reserve and/or Contributed surplus — Réserve générale et/ou excédent versé				Mortgage — Réserves	
		Balance at beginning of year — Solde au début de l'année	Transfer from retained earnings — Virer du compte des bénéfices non répartis	Premium on capital — Prime sur le capital-actions	Balance at end of year — Solde en fin d'année	Balance at beginning of year — Solde au début de l'année	Transfer from retained earnings — Virer du compte des bénéfices non répartis
		$	$	$	$	$	$
1	Acadia Trust	800,000			800,000		
2	Atlantic Trust	472,817		450,000	922,817		
3	Bayshore Trust	100,100			100,100		
4	Canada Permanent Trust	46,900,000			46,900,000	1,571,998	3,550,060
5	Canada Trust	54,740			54,740		
6	Central Trust Company	6,377,703		88,609	6,466,312		
7	Citizens Trust Company	49,654		26,040	75,694		
8	Colonial Trust						
9	Commercial Trust						
10	Continental Trust	355,750			355,750	85,000	556,000
11	Co-operative Trust						
12	Discovery Trust Company						
13	Eaton Bay Trust	2,090,593		19,721,275	21,811,868	275,226	
14	Equitable Trust	250,000			250,000	100,600	85,246
15	Evangeline Trust						4,484
16	Fidelity Trust					2,984,700	299,100
17	Guaranty Trust	53,844,128			53,844,128		
18	Income Trust	47,563		903,580	951,143	250,000	
19	Inland Trust						
20	Interior Trust Company	50,000			50,000		
21	International Trust						
22	Investors Group	100,000			100,000		
23	Marcil Trust						
24	Merchant Trust	100,000			100,000		
25	Montreal Trust						
26	Morguard Trust	566,850			566,850		
27	Morgan Trust						
28	Norfolk Trust Company	640,095			640,095	472,000	103,000
29	North Canadian Trust	75,000			75,000		
30	Nova Scotia Savings						
31	Peace Hills Trust Co.	1,157,500			1,157,500	130,924	36,000
32	Pioneer Trust	272,820			272,820		
33	Premier Trust	9,953,742	400,000	*-243,485	10,110,257		
34	Regent Trust						
35	Regional Trust	6,000			6,000	212,463	-112,463
36	Royal Trust	10,527,012			10,527,012		
37	Standard Trust	5,775,138			5,775,138		
38	Sterling Trust	3,435,903		†3,644,509	7,080,412		
39	Western Capital Trust					34,472	
	Total, 1982	144,003,108	400,000	24,590,528	168,993,636	6,117,383	4,521,427
	Total, 1981	118,185,934		23,086,486	141,272,420	6,472,564	473,198

*Change in assets not admitted.
†Includes change in assets not admitted and change in provision for deficiency of maximum statutory values.

COMPAGNIES FIDUCIAIRES (Suite)

ETAT DES RESERVES

Reserve — Réserve hypothécaire		Investment reserves — Réserves de placements							
		Other reserves — Autres réserves							
				Change in — Changement à					
Other items — Autres postes	Balance at end of year — Solde en fin d'année	Balance at beginning of year — Solde au début de l'année	Transfer from retained earnings — Virer du compte des bénéfices non répartis	Provision for deficiency of maximum statutory value — Provision pour moins-value de placements	Assets not admitted — Actif non agréé	Other items — Autres postes	Balance at end of year — Solde en fin d'année	Total investment reserves — Total de la réserve de placements	No. — No.
$	$	$	$	$	$	$	$	$	
			-37,052		37,052				1
									2
-1,785,277	3,336,781	106,573	858,571			-376,250	588,894	3,925,675	3
								764,656	4
									5
									6
									7
									8
	641,000	110,000	320,000						9
							430,000	1,071,000	10
									11
24,774	300,000	90,000	-966,324	946,856	19,468	-90,000			12
-58,103	127,743		-135,389	133,975	1,414			300,000	13
	4,484							127,743	14
	3,283,800	50,000		242,027	-424,089	182,062	50,000	4,484	15
	250,000	4,487,143	788,636				5,275,779	3,333,800	16
								5,275,779	17
								250,000	18
									19
									20
									21
									22
									23
									24
			41,536	-539,457	497,921				25
									26
	575,000								27
		24,489		-2,050	53,770			575,000	28
-45,840	121,084	80,000	162,000				76,209	76,209	29
									30
							242,000	363,084	31
									32
									33
	100,000								34
								100,000	35
									36
									37
-34,472									38
									39
-1,898,918	8,739,892	4,948,205	1,031,978	781,351	185,536	-284,188	6,662,882	16,167,430	
-1,676,205	5,269,557	3,967,810	9,469,224	-8,792,909	-3,967,755	2,898,519	3,574,889	8,844,446	

*Changement à l'actif non agréé.
†Inclus changement à l'actif non agréé et changement dans la provision pour déficience de la valeur maximale statutaire des placements.

TRUST COMPANIES (Continued)

DETAILS OF INVESTMENT INCOME EARNED—GUARANTEED TRUST FUNDS

No. — No.	Company — Compagnie	Cash — Encaisse	Treasury bills and short term deposits — Bons du trésor et dépôts à court terme	Bonds — Obligations
		$	$	$
1	Acadia Trust			
2	Atlantic Trust	312,955	365,385	156,331
3	Bayshore Trust		26,334	770
4	Canada Permanent Trust		34,646,581	30,409,077
5	Canada Trust		40,692,110	49,158,880
6	Central Trust Company		9,759,025	1,923,396
7	Citizens Trust Company		928,252	
8	Colonial Trust			
9	Commercial Trust			
10	Continental Trust	77,680	3,434,586	38,103
11	Co-operative Trust		1,727,044	6,238,004
12	Discovery Trust			
13	Eaton Bay Trust	196	9,484,029	2,349,064
14	Equitable Trust		514,615	12,580
15	Evangeline Trust		121,766	
16	Fidelity Trust		6,002,137	1,637,859
17	Guaranty Trust		51,565,274	2,776,247
18	Income Trust		734,123	509,397
19	Inland Trust		308,869	68,669
20	Interior Trust Company		5,687	10,472
21	International Trust		1,595,901	32,813
22	Investors Group	226,567	5,957,778	1,123,435
23	Marcil Trust			
24	Merchant Trust			
25	Montreal Trust		10,280,732	17,172,975
26	Morguard Trust		544,986	62,353
27	Morgan Trust Company		598,549	5,032
28	Norfolk Trust Company		1,192,766	209,500
29	North Canadian Trust		675,357	16,000
30	Nova Scotia Savings	75,381	469,914	30,891
31	Peace Hills Trust Co.		5,635,439	220,903
32	Pioneer Trust		1,711,786	1,872,829
33	Premier Trust		1,052,773	1,185,483
34	Regent Trust			
35	Regional Trust		344,206	15,268
36	Royal Trust		138,360,000	92,306,000
37	Standard Trust	138,851	5,468,319	412,531
38	Sterling Trust		10,842,046	1,364,875
39	Western Capital Trust	117,351	1,018,349	194,933
	Total, 1982	948,981	346,064,718	211,514,670
	Total, 1981	1,431,844	337,148,425	221,513,774

COMPAGNIES FIDUCIAIRES (Suite)

DETAILS DE REVENU DE PLACEMENTS REALISES—FONDS GARANTIS

Stocks — Actions	Collateral loans — Prêts sur nantissement	Consumer loans — Prêts aux consommateurs	Mortgages and sale agreements — Prêts hypothécaires et conventions de vente	Other — Autre	Total	No. — No.
$	$	$	$	$	$	
42,735	725,457	479,745	5,303,329		7,385,937	1
			542,414		569,518	2
6,512,961	60,522,838	11,378,031	317,304,750	1,237,150	462,011,390	3
9,010,243	1,763,240	4,889,729	279,436,757	4,231,633	389,182,392	4
7,387,869	9,195,916	18,089,370	183,822,514	141,319	230,319,609	5
	50,081	1,056	7,299,790		8,239,179	6
						7
						8
71,787	853,940		15,452,998	52,832	19,981,926	9
302,967			59,880,476		68,148,691	10
						11
981,366		206,296	82,394,974		95,415,925	12
76,845			2,369,094		2,973,154	13
					121,766	14
160,650	261,596	38,587	83,385,614	16,874,634	108,361,037	15
1,878,955	2,429,476	88,701,017	159,034,213	30,060,122	336,443,304	16
158,738	92,408	114,284	10,281,660		11,890,610	17
460,189			16,228,959		17,066,686	18
18,125			36,270		70,554	19
1,092,457	4,635,675		14,691,856		22,048,702	20
624,361			15,911,826		23,843,967	21
						22
						23
3,291,126	1,608,685		85,635,031		117,988,549	24
			20,280,143	30,717	20,918,199	25
84,110	30,434	2,096	8,058,175		8,778,396	26
121,607	83,769		16,643,257		18,250,899	27
	524,957	32,175	5,106,846		6,355,335	28
			752,281		1,328,467	29
	456,847	419,052	567,669		7,299,910	30
	912,184	1,331,940	26,065,999		31,494,738	31
	35,411		14,036,730		16,330,397	32
						33
	71,552	39,064	2,398,500		2,868,590	34
11,002,000	9,828,000	19,189,000	440,497,000		711,182,000	35
4,287,204	13,288,355	31,699	40,569,771	137,340	64,354,070	36
1,695,741	1,115,222	1,169,708	50,499,651	5,623,467	72,310,710	37
	269,765		7,697,821		9,298,219	38
49,262,058	108,355,768	146,112,849	1,972,166,368	58,409,214	2,892,834,626	39
49,621,195	94,377,489	117,497,587	1,712,171,078	47,181,646	2,580,943,038	

DETAILS OF INVESTMENT INCOME EARNED—COMPANY FUNDS AND INTEREST INCURRED—GUARANTEED TRUST AND COMPANY FUNDS

No. / No.	Company / Compagnie	Investment Income Earned — Revenu de placements réalisé						
		Cash / Encaisse	Treasury bills and short term deposits / Bons du trésor et dépôts à court terme	Bonds / Obligations	Stocks / Actions	Collateral loans / Prêts sur nantissement	Consumer loans / Prêts aux consommateurs	Mortgages and sale agreements / Prêts hypothécaires et conventions de vente
		$	$	$	$	$	$	$
1	Acadia Trust	..	..	96,496	37,379	..	..	4,657
2	Atlantic Trust	..	25,480	6,591	5,353	..	..	42,875
3	Bayshore Trust	3,189	21,754	40,062	2,050	..	..	..
4	Canada Permanent Trust	..	6,884,100	5,778,787	3,773,222	..	..	..
5	Canada Trust	..	64,767	513,768	7,160,261	..	..	..
6	Central Trust Company	213,881	2,875,611	2,624,281	406,576	374,327	..	..
7	Citizens Trust Company	..	222,998	48,564	84,397	..	..	85,080
8	Colonial Trust Company	..	322,300	..	..	..	..	..
9	Commercial Trust	3,645	89,389	43,895	68,292	..	..	..
10	Continental Trust	23,206	432,408	94,191	167,816	..	..	..
11	Co-operative Trust	..	44,585	481,315	1,102,169	683,231	..	..
12	Discovery Trust Company	61,289	119,776	2,245	..	430	..	119,977
13	Eaton Bay Trust	427,190	217,759	407,563	914,154	..	..	16,453
14	Equitable Trust	..	..	..	..	..	..	88,114
15	Evangeline Trust	..	..	..	..	..	..	85,451
16	Fidelity Trust	270,582	..	689,213	..	..	..	..
17	Guaranty Trust	..	7,034,971	477,050	1,703,170	104,832	..	..
18	Income Trust	..	40,696	200,403	13,706	..	..	..
19	Inland Trust	..	495,025	83,556	69,179	23,306	219	183,029
20	Interior Trust Company	..	17,295	42,114	167,083	30,711	2,095	27,075
21	International Trust	..	1,411,796	141,171	53,030	..	..	..
22	Investors Group	..	328,314	24,655	324,854	..	..	441,016
23	Marcil Trust Company	1,414	120,751	..	..	..	..	8,414
24	Merchant Trust	..	..	66,500	90,709	..	..	..
25	Montreal Trust	5,716,213	2,019,446	1,150	953,046	11,160	..	1,609
26	Morguard Trust	..	1,260,780	..	764,196	..	..	13,189
27	Morgan Trust Company	999	91,895	83,549	256,795	..	80	7,972
28	Norfolk Trust Company	..	157,953	86,000	215,619	71,679	..	..
29	North Canadian Trust	..	300,807	35,666	680	..	..	..
30	Nova Scotia Savings	3,352	24,115	..	..	..	..	333,158
31	Peace Hills Trust Co	..	883,079	108,969	..	..	..	403,977
32	Pioneer Trust	..	..	618,464	95,398	..	..	16,701
33	Premier Trust	..	170,127	272,071	84,951	..	..	797,244
34	Regent Trust	..	50,881	..	..	..	..	..
35	Regional Trust	..	140,062	..	..	13,981	8,497	24,795
36	Royal Trust	..	23,918,583	617,424	15,018,825	..	..	5,181,180
37	Standard Trust	..	149,701	116,124	1,418,485	..	..	..
38	Sterling Trust	..	628,726	114,510	943,180	6,459	9,087	168,248
39	Western Capital Trust	..	23,238	59,943	5,700	1,146	..	137,670
	Total, 1982	6,724,960	50,589,168	13,976,290	35,900,275	1,321,262	19,978	8,187,884
	Total, 1981	5,562,216	54,548,420	16,262,162	36,401,762	1,246,815	233,826	8,335,543

*The breakdown between demand and term is not available.

DETAILS DE REVENU DE PLACEMENTS REALISE—FONDS DE LA COMPAGNIE ET INTERET ENGAGE—FONDS GARANTIS ET FONDS DE LA COMPAGNIE

Real estate — Immeubles	Subsidiaries — Filiales	Advances to estates, trusts, agencies — Avances aux successions, fiducie, agences	Other — Autre	Total	Interest Incurred — Intérêt engagé: Deposits and certificates — Dépôts et certificats: Demand — à demande	Deposits and certificates — Dépôts et certificats: Term — à terme	Other borrowed money — Autres emprunts	Total	No. — No
$	$	$	$	$	$	$	$	$	
				138,532					1
	141,579	100,019		321,897	2,451,187	4,923,251		7,374,438	2
				67,055		437,246	1,059	438,305	3
-821,223		6,743		15,621,629	110,426,379	318,504,401	214,198	429,144,978	4
	11,788,009	1,575,038	422,268	21,524,111	190,564,630	157,409,751		347,974,381	5
-1,821,672	-2,132,238	132,991	36,914	2,710,671	37,171,121	178,965,932	25,740	216,162,793	6
4,852				445,891	1,117,643	6,323,539		7,441,182	7
				322,300					8
				205,221					9
	26,195			743,816	4,433,965	13,225,202		17,659,167	10
381,497				2,692,797	14,803,083	48,724,076	1,394,888	64,922,047	11
				303,717			4,066	4,066	12
				1,983,119	11,915,614	78,707,365	773,746	91,396,724	13
				88,114	907	2,650,559	12,466	2,663,932	14
				85,451		61,225		61,225	15
				959,795	24,969,489	82,761,036	117,500	107,848,025	16
180,339				3,500,362	65,854,163	194,074,475	*40,350,867	300,279,505	17
	5,897			260,921	646,404	10,754,459	29,654	11,430,517	18
				856,190	444,463	15,408,472	77,999	15,930,934	19
			4,540	288,818	36,163	26,353		62,516	20
	1,608,463			3,214,460	1,522,824	19,608,649		21,131,473	21
				1,118,839	1,722,395	21,040,420		22,762,815	22
				130,579					23
				157,209			1,194	1,194	24
		537,580		9,240,204	22,833,185	84,026,570		106,859,755	25
			53,537	2,091,702		19,699,089	465,049	20,164,138	26
213,999	15,053			441,290	542,340	6,982,469	1,205	7,526,014	27
				760,303	354,046	15,981,905	18,702	16,354,653	28
				337,153	845,278	4,780,806	36,368	5,662,452	29
				360,625	5,070	1,312,051		1,317,121	30
15,663				1,411,688	119,511	6,591,716	321,796	7,033,023	31
43,007	317,374		-14,000	1,076,944	8,646,909	18,028,273	1,516,899	28,192,081	32
-132,514				1,191,879	1,367,448	13,670,559	4,906	15,042,913	33
				50,881					34
				187,335	812,855	1,607,598		2,420,453	35
				44,736,012	125,330,826	521,062,000	-297,000	646,095,826	36
	3,467,971			5,152,281	4,544,662	55,753,262		60,297,924	37
290,226				2,160,436	5,797,009	57,682,065		63,479,074	38
				227,697	10,549	8,171,655	31,837	8,214,041	39
-1,645,826	15,238,303	2,352,371	503,259	133,167,924	639,290,117	1,968,956,429	45,103,139	2,653,349,685	
437,149	4,490,864	2,272,318	207,630	129,998,705	679,801,305	1,729,920,973	54,575,676	2,464,297,954	

*La répartition entre à demande et à terme n'est pas disponible.

LOAN COMPANIES—

ASSETS (book value)

No. — No.	Company — Compagnie	Cash — Encaisse	Treasury bills and short term deposits — Bons du trésor et dépôts à court terme	Bonds — Obligations	Stocks — Actions	Collateral loans — Prêts sur nantissement	Consumer loans — Prêts aux consommateurs
		$	$	$	$	$	$
1	AMIC Mortgage Investment	.....	1,638,000	.....	.....	256,338	.....
2	Bank of B.C. Mtge. Corp.	638,214	5,500,000	.....	.....	.....	.....
3	Bank of Montreal Mortgage	.....	114,156,886	104,300,000	.....	.....	.....
4	Canada Permanent Mtge.	10,133,966	349,065,775	151,043,657	49,764,880	321,345,864	114,375,382
5	Canada Trustco Mortgage	48,864,924	955,176,993	1,671,962,101	216,442,536	83,686,876	133,312,073
6	CCB Mortgage	103,060	2,715,000	.....	.....	.....	.....
7	CIBC Mortgage	7,169,855	98,003,351	164,911,785	.....	.....	.....
8	Continental Bank Mtge.	.....	50,150,556	.....	.....	10,000,000	.....
9	Central and Eastern	11,134,523	40,600,000	4,958,300	.....	.....	.....
10	Equitrust Mortgage	4,079,205	1,500,000	1,256,646	4,044,425	160,588	1,308,632
11	Evangeline Savings	64,884	1,426,000	735,000	.....	.....	14,171
12	Fedco Mortgage	30,444	600,000	.....	.....	.....	.....
13	FidMor Mortgage	24,075	150,000	.....	.....	.....	.....
14	First City Mortgage	1,484,567	8,500,000	9,014,716	1,315,947	.....	.....
15	Granville Savings	203,678	1,650,000	98,687	.....	.....	194,920
16	Lenges Savings	66,662	3,000,000	2,242,464	17,340	83,300	227,195
17	MBC Mortgage Corp.	.....	5,618,871	.....	.....	.....	.....
18	Morguard Home Mortgage	714,865	.....	.....	.....	.....	.....
19	Morguard Mortgage	6,440	.....	.....	.....	1,700,000	.....
20	National Bank of Greece	15,821	.....	.....	.....	.....	.....
21	Northguard Mortgage	836,167	616,000	.....	.....	.....	.....
22	Nova Scotia Savings	3,670,522	11,526,385	4,840,875	9,856,172	952,684	7,210,744
23	Pacific Savings and Mtge.	389,667	2,389,270	243,477	148,681	.....	.....
24	Procan Mortgage	17,885,415	50,000,000	82,389,828	.....	.....	.....
25	Royal Trustco	9,320	.....	.....	1,282,666	.....	.....
26	Royal Bank Mortgage	.....	108,061,007	.....	.....	.....	.....
27	Scotia Mortgage Corp.	350	52,410,390	176,048,106	.....	5,000,000	.....
28	Seal Mortgage	15,875	.....	.....	.....	.....	.....
29	Settlers Savings	1,836,091	6,506,181	1,569,784	.....	28,500	80,865
30	Standard Loan Company	1,705,442	2,529,245	.....	727,048	.....	.....
31	Stanmor Mortgage	.....	.....	190,826	.....	.....	.....
32	TD Mortgage	32,779,437	59,306,179	313,946,740	.....	6,681,964	2,805,962
33	Victoria and Grey Mtge.	12,747,357	.....	8,612,413	2,004,929	.....	.....
34	*Yarmouth Building & Loan	.....	.....	.....	.....	.....	.....
	Total, 1982	156,390,826	1,932,196,089	2,698,365,425	285,604,624	429,896,114	259,529,944
	Total, 1981	562,975,153	658,750,157	1,577,119,706	320,078,528	301,439,808	297,255,824

*Incorporated by the province of Nova Scotia.

ACTIF (valeur comptable)

Mortgages and sale agreements — Prêts hypothécaires et conventions de vente	Real estate — Immeubles	Investments in subsidiaries — Placements dans les filiales	Investment income due and accrued — Revenu de placements échu et couru	Other assets — Autre actif	Total	Deduct assets not admitted — Moins actif non agréé	Total assets — Total actif	No. — No.
$	$	$	$	$	$	$	$	
12,825,090	16,950,864	3,694,800	214,614	400,000	35,979,706	141,233	35,838,473	1
120,309,167	.....	.....	1,722,191	144,474	128,314,046	144,474	128,169,572	2
3,873,719,067	.....	.....	8,956,636	164,789,723	4,265,922,312	32,144,346	4,233,777,966	3
1,009,950,244	15,857,697	291,398,844	30,071,420	133,554,290	2,476,562,019	2,517,609	2,474,044,410	4
2,449,628,409	4,250,824	221,372,416	79,470,946	259,099,772	6,123,267,870	21,360,472	6,101,907,398	5
122,513,079	.....	.....	3,107,200	69,831	128,508,170	69,831	128,438,339	6
4,272,370,942	1,614,106	.....	63,159,401	7,396,507	4,614,625,947	2,205,347	4,612,420,600	7
86,462,896	.....	.....	898,313	594,927	148,106,692	.....	148,106,692	8
.....	.....	.....	267,213	.....	56,360,036	.....	56,360,036	9
28,831,292	1,160,530	4,861,922	194,047	3,905,982	51,303,289	461,653	50,841,636	10
21,936,094	95,524	1,000,000	269,754	21,493	25,562,920	22,152	25,540,768	11
14,302,674	135,138	.....	202,910	167,194	15,438,360	29,262	15,409,098	12
7,302,525	.....	.....	82,234	5,199	7,564,033	5,199	7,558,834	13
23,170,932	.....	.....	185,383	404,942	44,056,487	161,168	43,895,319	14
23,506,371	233,635	.....	480,536	570,951	26,938,778	178,663	26,760,115	15
76,863,130	533,337	.....	803,409	96,620	83,933,457	45,495	83,887,962	16
36,516,035	.....	.....	.....	4,147,170	46,282,076	4,147,170	42,134,906	17
87,242,063	2,071,564	.....	1,375,924	431,974	91,836,390	431,974	91,404,416	18
248,328,547	12,212,894	.....	5,629,952	797,880	268,675,713	497,740	268,177,973	19
3,788,023	.....	.....	24,974	3,883	3,832,701	3,883	3,828,818	20
22,389,223	1,424,823	.....	1,661,583	216,680	27,144,476	.....	27,144,476	21
358,191,348	3,349,075	2,000,001	4,882,996	576,738	407,057,540	501,668	406,555,872	22
25,182,031	790,570	458,059	385,144	104,956	30,091,855	36,863	30,054,992	23
1,279,771,225	.....	.....	20,795,349	44,571,665	1,495,413,482	3,258,301	1,492,155,181	24
2,963,436	.....	.....	42,965	1,102,636	5,401,023	.....	5,401,023	25
3,587,357,542	.....	.....	718,853	3,605,986	3,699,743,388	3,115,986	3,696,627,402	26
1,799,653,550	.....	.....	30,019,448	9,352,874	2,072,484,718	4,964,579	2,067,520,139	27
12,988,278	337,560	.....	84,086	35,813	13,461,612	28,484	13,433,128	28
24,947,851	658,058	1,300,343	423,407	1,356,002	38,707,082	179,607	38,527,475	29
24,449,556	.....	.....	1,091,898	112,717	30,615,906	103,453	30,512,453	30
3,019,482	231,552	50,519	189,773	38,708	3,720,860	63,012	3,657,848	31
3,603,453,136	.....	.....	50,594,203	2,202,274	4,071,769,895	2,202,274	4,069,567,621	32
63,651,611	.....	.....	1,096,721	100,534	88,213,565	.....	88,213,565	33
.....	.....	.....	.....	305,916	305,916	.....	305,916	34
23327,584,849	61,907,751	526,136,904	309,103,483	640,286,311	30627,202,320	79,021,898	30548,180,422	
14408,862,288	44,043,989	327,844,050	190,974,763	855,876,432	19545,220,698	68,111,221	19477,109,477	

*Constitué par la province de la Nouvelle-Ecosse.

LOAN COMPANIES (Continued)

LIABILITIES AND SHAREHOLDERS' EQUITY

No. — No.	Company — Compagnie	Liabilities-Passif						
		Deposits and debentures — Dépôts et obligations			Other borrowed money and bank overdrafts — Autres emprunts et découverts bancaires	Income tax payable — Impôts sur le revenu	Dividends payable — Dividendes à payer	Expenses due and accrued and other liabilities — Frais courus et à payer et autre passif
		Demand — à demande	Term — à terme	Accrued interest — Intérêts courus				
		$	$	$	$	$	$	$
1	AMIC Mortgage Investment		24,104,700	2,265,370	1,073,141			7,601,978
2	Bank of B.C. Mtge. Corp.		112,382,148	2,288,135	500,419			1,437,560
3	Bank of Montreal Mortgage		3,900,326,024	163,303,204	930,693			9,468,615
4	Canada Permanent Mtge.	872,070,262	1,212,395,127	96,274,198	8,437,885	11,523	508,745	77,551,258
5	Canada Trustco Mortgage	2,648,530,277	2,828,864,499	274,330,280	33,476,415	173,196	6,338,344	7,153,820
6	CCB Mortgage		73,760,150	724,918	28,606,873		633,051	531,774
7	CIBC Mortgage	17,554,900	4,099,172,915	203,227,460				93,274,411
8	Continental Bank Mtge.		91,463,842	5,946,952	41,865,345			1,234,448
9	Central and Eastern		52,741,032	1,084,176		17,000		1,573
10	Equitrust Mortgage	121,711	24,832,607	2,351,867			22,250	16,322,708
11	Evangeline Savings	2,139,209	20,650,746	328,912	113,338	19,369		205,367
12	Fedco Mortgage		10,776,271	1,115,827				409,739
13	FidMor Mortgage	23,200	2,760,184	303,794				145,692
14	First City Mortgage	1,572	40,133,579	1,830,419				26,198
15	Granville Savings	75,948	23,777,937	1,339,451				48,825
16	League Savings	12,159,555	66,180,037	121,413	350,000	114,496		667,568
17	MDC Mortgage Corp.		32,400,000	1,651,952	1,975,688			63,000
18	Morguard Home Mortgage	34,500	69,750,385	2,197,863	5,017		2,031,621	170,363
19	Morguard Mortgage		212,120,545	6,715,772	481,465			4,019,846
20	National Bank of Greece				2,775,000			42,203
21	Northguard Mortgage		23,961,872	784,548				5,999
22	Nova Scotia Savings	22,675,335	333,762,811	24,307,940	2,148,698	780,257	299,915	1,528,396
23	Pacific Savings and Mtge.		26,108,464	1,561,613		48,257		157,396
24	Procan Mortgage	6,876,898	1,206,042,185	72,743,407	127,693,574			526,335
25	Royal Trustco							300
26	Royal Bank Mortgage		3,437,341,514	81,969,472	10,507,133	3 333,340		2,435,968
27	Scotia Mortgage Corp.		1,834,178,807	106,595,430	3,089,003			34,652,901
28	Seel Mortgage		8,856,047	376,599	98,116			555,287
29	Settlers Savings	7,015,683	27,413,782	745,935	23,003			471,106
30	Standard Loan Company		26,593,333	1,432,627	766,937	967		
31	Stanmor Mortgage		2,829,107	104,340	406,419			25,567
32	TD Mortgage		2,527,316,765	86,695,421	1,250,959,347	2,734,894		5,232,220
33	Victoria and Grey Mtge.	133,670	75,799,467	4,632,148		23,384		2,578,301
34	Yarmouth Building & Loan							
	Total, 1982	3,589,412,720	22428,796,882	1,149,351,443	1,516,283,509	7,256,683	9,833,926	268,546,722
	Total, 1981	3,312,548,182	13830,452,529	686,572,100	185,521,920	4,490,388	14,972,951	334,916,494

*Maximum statutory values are: amortized values for securities issued or guaranteed by the government of Canada or by the government of any province of Canada; market value for all other securities.
†Includes $106,058 of tax paid undistributed income and $75,063 premium on issue of shares, unchanged from 1981.

PASSIF ET AVOIR DES ACTIONNAIRES

*Provision for deficiency of maximum statutory value — *Provision pour moins-value de placements	Deferred income tax — Impôts sur le revenu reporté	Total	Shareholders' Equity-Avoir des actionnaires: Capital	General reserve and/or contributed surplus — Réserve générale et/ou excédent versé	Investment reserves — Réserves de placements	Retained earnings — Bénéfices non répartis	Total	Total liabilities and shareholders' equity — Total passif et avoir des actionnaires	No. — No.
$	$	$	$	$	$	$	$	$	
.....	.....	35,045,189	3,357,090	.....	2,548,517	-5,112,323	793,284	35,838,473	1
.....	369,224	116,977,486	11,002,500	.....	.....	189,586	11,192,086	128,169,572	2
.....	8,286,251	4,082,314,787	167,351,100	.....	.....	-15,887,921	151,463,179	4,233,777,966	3
5,655,277	18,500,837	2,291,405,112	45,178,500	97,398,763	6,197,445	33,864,590	182,639,298	2,474,044,410	4
7,471,986	9,489,224	5,815,828,041	131,966,038	109,914,643	.....	44,198,676	286,079,357	6,101,907,398	5
.....	.....	104,256,766	19,478,488	4,022,916	750,000	-69,831	24,181,573	128,438,339	6
.....	6,502,000	4,419,731,686	185,000,000	75,063	.....	7,613,851	192,688,914	4,612,420,600	7
.....	.....	140,510,587	7,500,000	.....	.....	96,105	7,596,105	148,106,692	8
.....	.....	53,843,781	2,500,000	.....	.....	16,255	2,516,255	56,360,036	9
931,484	.....	44,582,627	5,819,772	3,497,222	454,607	-3,512,592	6,259,009	50,841,636	10
.....	123,007	23,579,948	1,051,262	120,250	291,358	497,950	1,960,820	25,540,768	11
.....	.....	12,301,837	2,922,500	128,962	.....	55,799	3,107,261	15,409,098	12
.....	.....	3,232,870	3,005,200	1,202,080	.....	118,684	4,325,964	7,558,834	13
422,947	.....	42,414,715	2,002,500	.....	.....	-521,896	1,480,604	43,895,319	14
.....	252,292	25,494,453	1,000,000	135,452	237,000	-106,790	1,265,662	26,760,115	15
.....	43,209	79,636,278	3,348,486	.....	690,373	212,825	4,251,684	83,887,962	16
.....	94,584	36,185,224	10,000,000	.....	.....	-4,050,318	5,949,682	42,134,906	17
.....	.....	74,189,749	16,926,425	425,075	.....	-136,833	17,214,667	91,404,416	18
.....	.....	223,337,628	39,900,000	100,000	.....	4,840,345	44,240,345	268,177,973	19
.....	7,873	2,825,076	1,000,000	.....	.....	3,742	1,003,742	3,828,818	20
.....	.....	24,752,419	1,610,000	.....	335,000	447,057	2,392,057	27,144,476	21
1,114,735	2,064,000	388,682,087	5,200,636	11,000,000	.....	1,673,149	17,873,785	406,555,872	22
61,158	40,000	27,976,888	1,127,500	75,000	249,000	626,604	2,078,104	30,054,992	23
.....	2,448,247	1,416,330,646	67,600,000	5,200,000	.....	3,024,535	75,824,535	1,492,155,181	24
.....	5,380	5,680	5,005,000	26,148	.....	364,195	5,395,343	5,401,023	25
.....	18,298,195	3,553,885,622	129,800,000	.....	.....	12,941,780	142,741,780	3,696,627,402	26
2,000	13,977,978	1,992,496,119	63,110,500	2,300,000	.....	9,613,520	75,024,020	2,067,520,139	27
.....	.....	9,886,049	2,891,304	595,952	.....	59,823	3,547,079	13,433,128	28
.....	142,200	35,811,709	2,303,460	304,839	.....	107,467	2,715,766	38,527,475	29
102,958	112,800	29,009,622	1,400,000	.....	.....	102,831	1,502,831	30,512,453	30
.....	.....	3,365,433	500,000	50,000	105,000	-362,585	292,415	3,657,848	31
.....	14,597,107	3,887,535,754	167,120,000	.....	.....	14,911,867	182,031,867	4,069,567,621	32
521,327	267,800	83,956,097	1,487,900	406,610	.....	2,362,958	4,257,468	88,213,565	33
.....	.....	.....	171,800	106,058	.....	28,058	305,916	305,916	34
16,283,872	95,622,208	29081,387,965	1,109,637,961	†237,085,033	11,858,300	108,211,163	1,466,792,457	30548,180,422	
12,437,278	80,075,309	18461,987,151	757,117,880	173,289,977	8,897,534	75,816,935	1,015,122,326	19477,109,477	

*Les valeurs statutaires maximums sont: les valeurs amorties des titres émis ou garantis par le gouvernement du Canada ou par le gouvernement d'une province canadienne; la valeur au marché de tous les autres titres.
†Comprend 106,058$ au titre de revenu libéré non distribué et 75,063$ au titre de primes sur l'émission d'actions pour 1981.

LOAN COMPANIES (Continued)

STATEMENT OF INCOME AND EXPENSES

No. — No.	Company — Compagnie	*Investment income earned — *Revenu de placements réalisé	Fees and commissions earned on agency funds — Honoraires et commissions sur les fonds d'agences	Other — Autre	Total Income — Revenu total	*Interest incurred — *Intérêt engagé	Salaries and staff benefits — Traitements et avantages sociaux
		$	$	$	$	$	$
1	AMIC Mortgage Investment	2,444,763		164,117	2,608,880	2,892,942	11,600
2	Bank of B.C. Mtge. Corp.	15,551,712		143,884	15,695,596	12,738,641	
3	Bank of Montreal Mortgage	488,189,507		14,984,855	503,174,362	458,025,833	4,142,582
4	Canada Permanent Mtge.	296,472,236		396,615	296,868,851	259,560,817	16,017,975
5	Canada Trustco Mortgage	798,734,116		20,736,071	819,470,187	696,040,366	50,720,296
6	CCB Mortgage	21,263,603		638,820	21,902,423	16,369,968	143,667
7	CIBC Mortgage	512,275,157		5,700,131	517,975,288	463,981,006	5,969,338
8	Continental Bank Mtge.	15,620,457		1,992	15,622,449	14,551,968	
9	Central and Eastern	6,578,200			6,578,200	6,197,022	
10	Equitrust Mortgage	5,251,341		559,243	5,810,584	6,265,623	194,500
11	Evangeline Savings	3,257,307		147,821	3,405,128	2,723,594	149,525
12	Fedco Mortgage	1,894,026		9,842	1,903,868	1,390,355	
13	FidMor Mortgage	1,210,088			1,210,088	445,478	8,025
14	First City Mortgage	4,826,852			4,826,852	5,157,910	
15	Granville Savings	3,452,264		40,104	3,492,368	3,002,343	139,240
16	League Savings	11,244,200		153,317	11,397,517	9,364,841	398,540
17	MBC Mortgage Corp.	4,705,981			4,705,981	4,432,810	
18	Morguard Home Mortgage	10,740,267			10,740,267	7,907,999	
19	Morguard Mortgage	33,942,842		1,202,169	35,145,011	25,301,485	
20	National Bank of Greece	87,740			87,740	49,868	12,000
21	Northguard Mortgage	4,567,319		97,458	4,664,777	3,186,275	743,898
22	Nova Scotia Savings	53,876,007		693,958	54,569,965	45,969,538	2,607,377
23	Pacific Savings and Mtge.	4,576,426		237,738	4,814,164	4,052,712	353,678
24	Procan Mortgage	209,995,268		1,062,434	211,057,702	190,378,927	529,111
25	Royal Trustco	645,920			645,920		
26	Royal Bank Mortgage	442,216,817		33,563	442,250,380	396,743,281	4,904,893
27	Scotia Mortgage Corp.	248,551,253		6,361,662	254,912,915	224,013,001	1,555,592
28	Seel Mortgage	2,105,778			2,105,778	1,360,978	4,900
29	Settlers Savings	4,781,270		77,411	4,858,681	4,073,324	180,490
30	Standard Loan Company	4,173,480			4,173,480	3,676,403	500
31	Stanmor Mortgage	625,476		82,613	708,089	515,154	118,072
32	TD Mortgage	453,270,368		21,930	453,292,298	402,724,093	
33	Victoria and Grey Mtge.	10,438,811		11,045	10,449,856	8,782,241	257,939
34	Yarmouth Building & Loan						
	Total, 1982	3,677,566,852		53,558,793	3,731,125,645	3,281,876,796	89,163,738
	Total, 1981	2,281,488,728		26,974,850	2,308,463,578	2,034,778,217	76,949,086

*For details see pages 30G and 31G.

COMPAGNIES DE PRET (Suite)

ETATS DES REVENUS ET DEPENSES

Other operating expenses — Autres frais d'exploitation	Depreciation — Amortissement	Total Expenses — Dépenses totales	Profit before gains or losses on investments — Bénéfice avant profit ou perte sur réalisation de placements	Net gain (loss) on investments — Profit net sur réalisation de placements	Profit before taxes — Bénéfice avant impôts sur le revenu	Income taxes — Impôts sur le revenu	Net profit — Bénéfice net	No. — No.
$	$	$	$	$	$	$	$	
911,241	10,280	3,826,063	-1,217,183	-703,882	-1,921,065	.....	-1,921,065	1
2,435,418	.....	15,174,059	521,537	.....	521,537	273,807	247,730	2
14,983,244	.....	477,151,659	26,022,703	24,365	26,047,068	286,365	25,760,703	3
17,180,043	1,002,745	293,761,580	3,107,271	6,461,012	9,568,283	-4,208,047	13,776,330	4
38,725,708	4,048,889	789,535,259	29,934,928	-12,561,981	17,372,947	-3,543,041	20,915,988	5
1,379,630	1,550,000	19,443,265	2,459,158	.....	2,459,158	.....	2,459,158	6
34,985,786	180,080	505,116,210	12,859,078	.....	12,859,078	655,293	12,203,785	7
1,570,620	.....	16,122,588	-500,139	.....	-500,139	-595,609	95,470	8
347,923	.....	6,544,945	33,255	.....	33,255	17,000	16,255	9
793,307	77,994	7,331,424	-1,520,840	33,821	-1,487,019	-879,000	-608,019	10
243,552	6,983	3,123,654	281,474	-104,294	177,180	20,225	156,955	11
133,781	.....	1,524,136	379,732	.....	379,732	.....	379,732	12
117,828	.....	571,331	638,757	-93,245	545,512	.....	545,512	13
138,811	.....	5,296,721	-469,869	.....	-469,869	-308,720	-161,149	14
338,400	6,193	3,486,176	6,192	.....	6,192	1,345	4,847	15
989,992	5,742	10,759,115	638,402	-1,918	636,484	241,775	394,709	16
167,241	.....	4,600,051	105,930	.....	105,930	51,831	54,099	17
672,570	.....	8,580,569	2,159,698	.....	2,159,698	.....	2,159,698	18
4,448,222	.....	29,749,707	5,395,304	.....	5,395,304	.....	5,395,304	19
10,374	.....	72,242	15,498	.....	15,498	7,873	7,625	20
395,575	.....	4,325,748	339,029	-140,812	198,217	11,300	186,917	21
3,303,353	91,119	51,971,387	2,598,578	-88,164	2,510,414	947,679	1,562,735	22
223,912	4,021	4,634,323	179,841	24,327	204,168	69,500	134,668	23
9,003,339	.....	199,911,377	11,146,325	.....	11,146,325	1,177,228	9,969,097	24
29,010	.....	29,010	616,910	-300	616,610	299,167	317,443	25
20,597,044	.....	422,245,218	20,005,162	.....	20,005,162	9,338,176	10,666,986	26
12,473,485	.....	238,042,078	16,870,837	-1,403,384	15,467,453	1,782,900	13,684,553	27
536,387	3,008	1,905,273	200,505	.....	200,505	.....	200,505	28
392,807	15,520	4,662,141	196,540	-148,960	47,580	-870	48,450	29
230,351	.....	3,907,254	266,226	.....	266,226	102,800	163,426	30
288,380	5,089	926,695	-218,606	-116,229	-334,835	-28,242	-306,593	31
26,288,013	.....	429,012,106	24,280,192	.....	24,280,192	8,993,945	15,286,247	32
605,770	.....	9,645,950	803,906	.....	803,906	359,000	444,906	33
.....	.....	.....	.....	.....	.....	.....	.....	34
194,941,117	7,007,663	3,572,989,314	158,136,331	-8,819,644	149,316,687	15,073,680	134,243,007	
116,302,893	4,967,913	2,232,998,109	75,465,469	11,777,644	87,243,113	6,774,117	80,468,996	

*Pour plus de détails voir pages 30G and 31G.

LOAN COMPANIES (Continued)

STATEMENT OF RETAINED EARNINGS

No. — No.	Company — Compagnie	Balance at beginning of year — Solde au début de l'année	Add-Ajouter: Net profit — Bénéfice net	Add-Ajouter: Other items — Autres postes
		$	$	$
1	AMIC Mortgage Investment	-2,576,097	-1,921,065	348,442
2	Bank of B.C. Mtge. Corp.	-18,592	247,730	.....
3	Bank of Montreal Mortgage	-28,654,456	25,760,703	.....
4	Canada Permanent Mtge.	46,172,463	13,776,330	.....
5	Canada Trustco Mortgage	53,435,186	20,915,988	250,000
6	CCB Mortgage	-75,983	2,459,158	.....
7	CIBC Mortgage	4,319,939	12,203,785	.....
8	Continental Bank Mtge.	635	95,470	.....
9	Central and Eastern	.....	16,255	.....
10	Equitrust Mortgage	-3,232,739	-608,019	-250,000
11	Evangeline Savings	370,267	156,955	.....
12	Fedco Mortgage	43,758	379,732	.....
13	FidMor Mortgage	87,341	545,512	.....
14	First City Mortgage	-150,522	-161,149	.....
15	Granville Savings	216,669	4,847	71,572
16	League Savings	113,661	394,709	.....
17	MBC Mortgage Corp.	-101,671	54,099	.....
18	Morguard Home Mortgage	-112,125	2,159,698	.....
19	Morguard Mortgage	-458,025	5,395,304	.....
20	National Bank of Greece	.....	7,625	.....
21	Northguard Mortgage	435,140	186,917	.....
22	Nova Scotia Savings	791,221	1,562,735	.....
23	Pacific Savings and Mtge.	511,861	134,668	.....
24	Procan Mortgage	-1,953,691	9,969,097	.....
25	Royal Trustco	391,356	317,443	.....
26	Royal Bank Mortgage	8,847,352	10,666,986	.....
27	Scotia Mortgage Corp.	-7,047,346	13,684,553	.....
28	Seel Mortgage	29,458	200,505	.....
29	Settlers Savings	-13,953	48,450	.....
30	Standard Loan Company	-171,694	163,426	.....
31	Stanmor Mortgage	-9,148	-306,593	.....
32	TD Mortgage	-946,398	15,286,247	8,991,000
33	Victoria and Grey Mtge.	1,744,085	444,906	.....
34	Yarmouth Bldg. and Loan	28,058	.....	.....
	Total, 1982	72,016,010	134,243,007	9,411,014
	Total, 1981	124,733,851	80,468,996	278,471

COMPAGNIES DE PRET (Suite)

ETAT DES BENEFICES NON REPARTIS

Deduct-Moins

Dividends to shareholders — Dividendes aux actionnaires	Transfer to — Viré à la: General reserve — Réserve générale	Transfer to — Viré à la: Investment reserves — Réserves de placements: Mortgages — Prêts hypothécaires	Transfer to — Viré à la: Investment reserves — Réserves de placements: Other — Autre	Change in — Changement à: Provision for deficiency of maximum statutory value — Provision pour moins-value de placements	Change in — Changement à: Assets not admitted — Actif non agréé	Other items — Autres postes	Balance at end of year — Solde en fin d'année	No.
$	$	$	$	$	$	$	$	
		-94,107	1,253,075		-195,365		-5,112,323	1
					39,552		189,586	2
10,820,547					2,173,621		-15,887,921	3
2,063,601		127,158	2,872,947	4,892,829	464,073	15,663,595	33,864,590	4
23,799,494		3,234,900			2,637,223	730,881	44,198,676	5
2,459,158					-6,152		-69,831	6
7,244,452					1,665,421		7,613,851	7
							96,105	8
							16,255	9
137,906			-679,799			-36,273	-3,512,592	10
73,588		-40,704			-3,612		497,950	11
385,770					-18,079		55,799	12
517,798			-3,629				118,684	13
			210,225				-521,896	14
387,000		5,000			7,878		-106,790	15
216,603		79,200	-258				212,825	16
					4,002,746		-4,050,318	17
2,031,621			152,785				-136,833	18
			96,934				4,840,345	19
					3,883		3,742	20
		175,000					447,057	21
863,563	493,017			-619,198	-127,575	71,000	1,673,149	22
7,843		23,000		-7,835	-3,083		626,604	23
4,957,557					-150,859	184,173	3,024,535	24
344,604							364,195	25
7,073,630					-501,072		12,941,780	26
				-2,489,915	-486,398		9,613,520	27
167,613					2,527		59,823	28
					-72,970		107,467	29
			-111,099				102,831	30
		105,000			-58,180	24	-362,585	31
8,995,000					-576,018		14,911,867	32
				-173,967			2,362,958	33
							28,058	34
72,547,348	493,017	3,614,447	3,791,181	1,601,914	8,797,561	16,613,400	108,211,163	
80,317,272	10,000	1,811,690	2,371,070	3,529,101	40,584,443	1,040,807	75,816,935	

LOAN COMPANIES (Continued)

STATEMENT OF RESERVES

No. / No.	Company / Compagnie	General reserve and/or Contributed surplus — Réserve générale et/ou excédent versé					Mortgage — Réserve	
		Balance at beginning of year — Solde au début de l'année	Transfer from retained earnings — Virer du compte des bénéfices non répartis	Premium on capital — Prime sur le capital actions	Other items — Autres postes	Balance at end of year — Solde en fin d'année	Balance at beginning of year — Solde au début de l'année	Transfer from retained earnings — Virer du compte des bénéfices non répartis
		$	$	$	$	$	$	$
1	AMIC Mortgage Investment	348,442			-348,442		237,874	-94,107
2	Bank of B.C. Mtge. Corp.							
3	Bank of Montreal Mortgage							
4	Canada Permanent Mtge.	56,001,773		41,061,910	335,080	97,398,763	2,633,480	127,158
5	Canada Trustco Mortgage	87,429,140			22,485,503	109,914,643		
6	CCB Mortgage	4,023,118		-202		4,022,916	850,000	
7	CIBC Mortgage	75,063				75,063		
8	Continental Bank Mtge.							
9	Central and Eastern							
10	Equitrust Mortgage	2,062,485			886	2,063,371	317,508	
11	Evangeline Savings	120,250				120,250	332,062	-40,704
12	Fedco Mortgage	128,962				128,962		
13	FidMor Mortgage	1,202,080				1,202,080		
14	First City Mortgage							
15	Granville Savings			135,452		135,452	232,000	5,000
16	League Savings						611,813	79,200
17	MBC Mortgage Corp.							
18	Morguard Home Mortgage	425,050			25	425,075		
19	Morguard Mortgage	100,000				100,000		
20	National Bank of Greece							
21	Northguard Mortgage						160,000	175,000
22	Nova Scotia Savings	10,506,314	493,017		669	11,000,000		
23	Pacific Savings and Mtge.	75,000				75,000	226,000	23,000
24	Procan Mortgage	5,200,000				5,200,000		
25	Royal Trustco	26,148				26,148		
26	Royal Bank Mortgage							
27	Scotia Mortgage Corp.	900,000			1,400,000	2,300,000		
28	Seel Mortgage	618,471			-22,519	595,952		
29	Settlers Savings	304,839				304,839		
30	Standard Loan Company							
31	Stanmor Mortgage	50,000				50,000		105,000
32	TD Mortgage	8,991,000			-8,991,000			
33	Victoria and Grey Mtge.	406,610				406,610	14,500	
34	Yarmouth Building & Loan							
	Total, 1982	178,994,745	493,017	41,197,160	14,860,202	235,545,124	5,615,237	379,547
	Total, 1981	127,259,245	10,000	42,851,932	-24,332	170,096,845	5,123,012	389,241

COMPAGNIES DE PRET (Suite)

ETAT DES RESERVES

reserve — hypothécaires	Investment reserves — Réserve de placements		Other reserves — Autres réserves						
				Change in — Changement dans					
Other items — Autres postes	Balance at end of year — Solde en fin d'année	Balance at beginning of year — Solde au début de l'année	Transfer from retained earnings — Virer du compte des bénéfices non répartis	Provision for deficiency of maximum statutory value — Provision pour moins-value de placements	Assets not admitted — Actif non agréé	Other items — Autres postes	Balance at end of year — Solde en fin d'année	Total investment reserves — Total réserve de placements	No. — No.
$	$	$	$	$	$	$	$	$	
							2,404,750	2,548,517	1
	143,767	1,151,675	1,253,075						2
									3
						-1,463,034	3,934,026	6,197,445	4
-497,219	2,263,419	2,524,113	2,872,947					7,153,820	5
-100,000	750,000							750,000	6
									7
									8
									9
15,860	333,368	1,155,361	-679,799	789,297	-109,498	-1,034,122	121,239	454,607	10
	291,358							291,358	11
									12
									13
			-3,629		3,629				14
			210,225	-203,400	-6,825			237,000	15
	237,000							690,373	16
-640	690,373		-258		258				17
									18
			152,785		-152,785				19
			96,934		-96,934				20
								335,000	21
	335,000							249,000	22
									23
	249,000								24
									25
									26
									27
									28
									29
									30
			-111,099	119,249	-8,150			105,000	31
	105,000								32
									33
-14,500									34
-596,499	5,398,285	4,831,149	3,791,181	705,146	-370,305	-2,497,156	6,460,015	19,012,120	
-214,524	5,297,729	1,708,431	2,371,070	-1,544,626	749,386	315,544	3,599,805	8,897,534	

LOAN COMPANIES (Concluded)

DETAILS OF INVESTMENT INCOME EARNED AND INTEREST INCURRED

No. / No.	Company / Compagnie	Investment Income Earned — Revenu de placements					
		Cash / Encaisse	Treasury bills and short term deposits / Bons du trésor et dépôts à court terme	Bonds / Obligations	Stocks / Actions	Collateral loans / Prêts sur nantissement	Consumer loans / Prêts aux consommateurs
		$	$	$	$	$	$
1	AMIC Mortgage Investment		267,161			28,152	
2	Bank of B.C. Mtge. Corp.		543,825				
3	Bank of Montreal Mortgage	2,165,840	10,427,907	10,304,036			
4	Canada Permanent Mtge.	2,185,252	34,588,279	19,344,937	4,759,096	2,569,001	19,521,646
5	Canada Trustco Mortgage		172,239,658	211,758,223	20,080,905	12,344,343	30,705,695
6	CCB Mortgage	361,456					
7	CIBC Mortgage	2,790,083	5,406,555	12,109,041			
8	Continental Bank Mtge.		3,961,523				
9	Central and Eastern		6,578,200				
10	Equitrust Mortgage		513,016	105,058	352,925	57,178	117,780
11	Evangeline Savings		264,582				4,191
12	Fedco Mortgage		60,116				
13	FidMor Mortgage		137,894				
14	First City Mortgage		214,501	2,848,430	135,062		
15	Granville Savings		138,887	9,833			4,747
16	League Savings		613,978	210,250		14,162	40,268
17	MBC Mortgage Corp.	216,559					
18	Morguard Home Mortgage		98,973				
19	Morguard Mortgage		70,868				
20	National Bank of Greece						
21	Northguard Mortgage	59,549	111,008				
22	Nova Scotia Savings	40,458	1,721,927	703,725	927,832	226,223	1,190,266
23	Pacific Savings and Mtge.		526,516	183,395			
24	Procan Mortgage	4,162,799	7,053,037	8,700,844			
25	Royal Trustco		162,982		25,737		
26	Royal Bank Mortgage		16,641,198				
27	Scotia Mortgage Corp.	314,298	6,111,621	12,742,085	573,672	42,010	
28	Seel Mortgage		46,072				
29	Settlers Savings	162,662	1,108,627	149,432		1,904	30,087
30	Standard Loan Company		251,806		68,582		
31	Stanmor Mortgage		25,868	24,199			
32	TD Mortgage	1,274,808	7,318,590	6,907,159			156,639
33	Victoria and Grey Mtge.	1,269,598		1,075,934	109,183		
34	Yarmouth Building & Loan						
	Total, 1982	15,003,362	277,205,175	287,176,581	27,032,596	15,282,973	51,971,319
	Total, 1981	11,638,061	183,897,180	219,421,875	23,932,654	15,970,954	52,896,736

COMPAGNIES DE PRET (Fin)

DETAILS DE REVENU DE PLACEMENT REALISE ET L'INTEREST ENGAGE

Mortgages and sale agreements — Prêts hypothécaires et conventions de vente	Real estate — Immeubles	Subsidiaries — Filiales	Other — Autre	Total	Interest Incurred — Intérêt engagé: Deposits and debentures — Dépôts et obligations: Demand — à demande	Deposits and debentures — Dépôts et obligations: Term — à terme	Other borrowed money — Autres emprunts	Total	No. — No.
$	$	$	$	$	$	$	$	$	
2,149,450				2,444,763		2,893,942		2,893,942	1
15,007,887				15,551,712		12,702,479	36,392	12,738,641	2
456,305,080		8,986,694		488,189,507		458,025,833		458,025,833	3
139,826,038	-2,029,259	8,645,256	67,061,990	296,472,296	94,186,639	161,984,842	3,389,336	259,560,817	4
327,278,526			24,326,766	798,734,116	304,170,161	391,870,305		696,040,366	5
20,902,167				21,263,603	510,965	11,674,766	4,184,237	16,369,968	6
486,427,342	92,551		5,449,585	512,275,157	46,153,608	411,073,700	6,753,698	463,981,006	7
10,121,451			1,537,483	15,620,457	286,649	10,740,319	3,525,000	14,551,968	8
				6,578,208		6,197,022		6,197,022	9
4,187,633		-81,849		5,251,341	45,061	3,613,083	2,607,479	6,265,623	10
2,918,593	-69	70,010		3,257,307	264,420	2,456,786	2,388	2,723,594	11
1,833,910				1,894,036		1,389,421	934	1,390,355	12
1,072,194				1,210,088	445,340		138	445,478	13
1,628,859				4,826,852		5,157,910		5,157,910	14
3,298,797				3,452,264		2,893,335	109,008	3,002,343	15
10,365,542				11,244,208	2,614,187	6,708,649	42,005	9,364,841	16
4,489,422				4,705,981		3,886,420	546,390	4,432,810	17
10,641,294				10,740,267		7,714,798	193,201	7,907,999	18
33,871,974				33,942,842		24,938,628	362,857	25,301,485	19
87,740				87,740			49,868	49,868	20
4,396,762				4,567,319		3,181,680	4,595	3,186,275	21
49,270,316	-204,740			53,876,007	1,720,846	43,764,733	483,959	45,969,538	22
3,722,838			143,677	4,576,426		4,028,664	24,048	4,052,712	23
154,215,540			35,863,048	209,995,268		174,491,770	15,887,157	190,378,927	24
365,200			92,001	665,920					25
425,575,619				442,216,817		394,831,181	1,912,100	396,743,281	26
228,417,606			349,961	248,551,253	224,534	223,673,373	115,094	224,013,001	27
2,040,464	19,242			2,105,778	1,386,741		22,237	1,360,978	28
3,161,748	6,000	52,448	108,362	4,781,270	718,636	3,354,688		4,073,324	29
3,853,092				4,173,480		3,676,403		3,676,403	30
575,409				625,476		497,213	17,941	515,154	31
437,413,172				453,270,368		328,260,687	74,463,406	402,724,093	32
7,984,096				10,438,811		8,782,241		8,782,241	33
									34
2,853,405,691	-2,116,275	17,672,559	134,932,873	3,677,566,852	452,679,787	2,714,463,731	114,733,278	3,281,876,796	
1,630,996,579	-1,968,278	14,115,448	130,567,519	2,381,488,728	442,309,085	1,548,840,499	43,628,633	2,034,778,217	

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POOR

QUALITY

ORIGINAL